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EATHER—PARIS: Saturday, variable. 0 (55-50). Sunday, variable. LONDON: variable, Temp. 15-11 (59-52). Sunday, CHANNEL: Slight. ROME: Saturday, N YORK: Saturday, showers. Temp. 61.

ONAL WEATHER—COMICS PAGE.

Austria	12 S.	Lebanon	£2.00
Belgium	20 B.Fr.	Luxembourg	20 L.Fr.
Denmark	3.50 D.Kr.	Morocco	2.50 Dr.
Eire	22 P.	Netherlands	1.50 Flor.
Finland	2.50 F.M.	Nigeria	60 K.
France	2.50 F	Norway	3 N.Kr.
Germany	1.50 D.M.	Portugal	15 Esc
Great Britain	20 P	Spain	40 Ptas
Greece	18 Drs.	Sweden	2.50 S.Kr.
India	Rs 7	Switzerland	1.70 S.Fr.
Iran	50 Rials	Turkey	T.£ 8
Italy	400 Lire	U.S. Military (Eur.)	60.35
Israel	L.S 5.00	Yugoslavia	15 D
Kenya	Shs 7		

),445 * PARIS, SATURDAY-SUNDAY, OCTOBER 8-9, 1977 Established 1887

Passage by U.S. House Believed Likely

...ain Seen on Overseas-Tax Delay

...y Robert Siner

...INGTON, Oct. 7 (IHT). ...ure that would delay ...next year substantial ...increases for Americans ...d working abroad could ...e House floor in two ...d chances of passage ap... ...d, sources reported to...

...is broad support in the ...Finance Committee for ...elay and similar action ...nnel is expected soon. ...ille, a plan to hold ral...ities in Europe and ...merica supporting the ...t opposing the foreign-...come provisions of the ...f Reform Act was an...by Tax Equity for Amer...broad, a group that is ...hanges in the 1976 law. ...ities would be held Wed...n Paris, Geneva, London, ...Frankfurt, the Hague ...de Janeiro, and Tuesday ...Paulo.

...w Sundberg, the head of ...neva chapter of TEAA, ...the necessity of Amer...erseas presenting a unit... ...on the tax issues.

Support for Delay

...rt for the delay was ...us among the various ...groups working for ...in the Section 911 (for...rce income) provisions of ...code.

...Tax Reform Act of 1976 ...the amount of income ...ericans working overseas ...lude from U.S. taxes and ...credit allowed for foreign

...ess already has delayed ...ctive date of the measure ...eliminating language in ...that made the taxes re... ...to income earned last ...e additional delay would ...from the provisions in... ...ed this year.

...Gants, director of U.S. ...erseas Employees Tax ...Committee, an organiza... ...presenting construction ...ers and engineers, agreed ...year's delay is in our ...rest at this point."

...elay was added by the ...ays and Means Commit... ...bill that would forbid ...ternal Revenue Service ...king any rulings on the ...ility of commuting ex... ...until next April 30.

Report Next Week

...ill was held up until the ...committee issues a re... ...the costs of the measure, ...expected by next week. ...k after, committee sources ...animous consent will be ...bring the bill directly to ...r for a vote. This is ex...to be granted.

...er bill, introduced two ...go by Sen. Abraham Ri...-Conn., which would re...place the 911 exclusion with special deductions for housing, education and cost of living, has gathered support in Congress and has drawn qualified praise from citizens and industry groups.

The TEAA praised the idea of using deductions but said that the bill did not go far enough.

Mr. Sundberg noted that the measure takes no account of special, hidden costs for Americans living overseas, including the value-added tax, which is not deductible, and "phantom income" caused by fluctuations in the dollar exchange rate even when the salary paid in a foreign currency stays the same.

The chances that the Ribicoff bill will be passed before Congress adjourns for this session are virtually nonexistent. The Ways and Means Committee does not plan to consider the measure until after President Carter presents his tax reform proposals, which are not expected until the end of the session.

'Phantom Income'

Mr. Sundberg suggested that the "phantom income" problem might be handled by using the average value in dollars of the relevant foreign currency for the preceding year in making tax calculations.

He also called for an exclusion or credit to cover other hidden costs plus deductibility of the value-added tax.

Mr. Gants said, "We applaud his [Sen. Ribicoff's] stepping out in the right direction," but said that the issue was too important for "a quick fix." He supported a year's delay so that the industries affected could study the bill's effects.

He praised the cost-of-living indexing proposal and said that the housing deduction was "close to ours," but added that, without knowing the amounts in the IRS table on which the deductions are to be based, it was impossible to determine exactly what the proposal would do.

Bank Says Tax Forces Workers Back to U.S.

NEW YORK, Oct. 7 (AP).—Many Americans working overseas are being squeezed out of jobs because of U.S. tax changes that took effect Jan. 1, Morgan Guaranty Trust Co. of New York said yesterday.

The Tax Reform Act of 1976 lowered the amount of income U.S. expatriates can exclude from U.S. taxes, reduced the credit that can be taken for foreign taxes and pushed most expatriates into higher tax brackets, the bank said.

The income exclusion was reduced to $15,000 from $20,000, and from $25,000 for Americans overseas for three years or more.

The provisions originally were retroactive to last year's income, but Congress delayed the measure so that it would apply to income earned this year. A further delay is now being considered by House and Senate committees.

"Although the added tax burdens vary depending on the tax-rate structure in each foreign country, the increased taxes are expected to range from $5,000 to $8,000 per worker," the nation's fifth-largest bank said in the October issue of the Morgan Guaranty Survey.

"Taxes go up, but the employee's real income has not changed. Not surprisingly, many expatriates have decided to quit and come home."

At the root of the problem is inflation, which has sent living costs soaring in some foreign countries.

"All told, an employee earning $25,000 in the U.S. may well have to spend as much as $75,000 a year abroad to maintain an equivalent standard of living," the bank said.

A major U.S. construction and engineering firm has reported that it is now 15 per cent more expensive to send someone to a country such as Saudi Arabia, the bank said. As a consequence, the firm, which was not identified in the bank publication, has cut its overseas force of 3,000 by 10 per cent in the last year.

A California construction firm, which also was not identified by the bank, reported that 58 Americans have resigned in the last year and 375 new positions that normally would have been filled by Americans now will be filled by workers from other nations.

According to Morgan Guaranty, the substitution of foreign nationals "makes it doubly difficult to maintain the quality and expertise associated with American operations abroad," and earnings of U.S. companies are likely to suffer. "And so, ultimately, would U.S. tax revenue from those earnings."

To avoid what it termed "the inequities for employees and for their companies," Morgan Guaranty suggested that the effective date of the new exclusion be delayed until 1979 to give Congress time to "arrive at a fair long-term solution."

Such a solution, the bank suggests, would be to exclude for U.S. tax purposes all allowance amounts—for cost of living, foreign taxes and the like—on an itemized basis.

U.S. Prohibits Strikes Among Armed Forces

WASHINGTON, Oct. 7 (AP).—U.S. Defense Secretary Harold Brown has banned any strikes, slowdowns, work stoppages or "coercive picketing" by the nearly 2.1 million men and women in the U.S. armed forces.

The ban was imposed yesterday in the Pentagon's first detailed directive aimed at preventing labor union activity in the U.S. military services. The directive also bars any on-base recruiting by labor unions or other organizations.



United Press International.

DOUBLE ENTENTE—Arthur Goldberg (left), head of the U.S. delegation to the Belgrade conference, and Yuri Vorontsov, head of the Soviet delegation, leave the conference arm in arm following Friday morning's session.

At Belgrade Parley

Two East Bloc Nations Riposte on Rights Issue

BELGRADE, Oct. 7 (AP).—East European nations lashed back at the Western powers today, accusing them of clamping travel restriction on East-bloc citizens and of distorting the four-power agreements on Berlin.

The attacks were made on the closing day of the first stage of the conference to review implementation of the 1975 Helsinki agreements on security and cooperation.

In accordance with the usage established at the start of this three-month meeting, no countries were mentioned by name today.

Hungarian and East German representatives were the first Communist speakers to address the 420 delegates since U.S. envoy Arthur Goldberg yesterday assailed human-rights violations in the East.

Hungarian delegate Janos Petran said that Hungarians have to wait weeks for visas to visit Western Europe or the United States and must answer questions on some applications "that are contrary to the Final Act" signed at Helsinki. Hungarian visas for foreign visitors are issued on the spot at the airport, Mr. Petran said, but "Western countries still fail to reciprocate our practice appropriately."

Distortions Seen

Both Mr. Petran and the East German delegate propounded the line that "fundamental human rights" are included in their constitutions "in accordance with the interest of the people" and that Western attacks were distortions.

East Germany dismissed West Germany's proposal at the conference that increased East-West meetings be held in Berlin in recognition of that city's status as a symbol of détente.

In an oblique reference to the proposal, he criticized "aspirations to construe treaties [the 1971 Four Power agreements on Berlin] in an unrealistic manner which is unsuitable and dangerous for peace."

"I did not agree with what they said," Mr. Goldberg commented in a news conference after the East European speeches. "But I did not think it was in the confrontational spirit for them to say the West was remiss in its observance of the Helsinki agreements."

"We will reply to those statements at the appropriate time," he added, referring to the conference's work next week in closed sessions.

Mr. Goldberg re-emphasized that the United States does not seek a confrontation at the conference. "There has been none and there will be none," he said.

His Assessment

Asked for an assessment of the meeting so far, Mr. Goldberg replied: "I think the conference has gone very well on both sides and has developed in a business-like fashion, to use a Soviet term."

He said he had conferred several times with Soviet delegate Yuli Vorontsov and that he would continue to do so throughout the conference.

The tenor of Mr. Goldberg's comments and the subdued tone of many of the addresses today by Western nations—such as Italy, Ireland, Denmark and Belgium, which did not mention any specific human-rights violations—confirmed that delegates would avoid major clashes during the conference.

On Mideast

Carter Presses U.S.-Soviet Bid

From Wire Dispatches

WASHINGTON, Oct. 7.—President Carter today defended the joint U.S.-Soviet communiqué on the Middle East, calling it "an achievement of unprecedented significance." Mr. Carter said the joint statement, which called for the protection of the rights of Palestinians and which has been criticized by Jewish Americans, was not a prerequisite to a Middle East settlement, but a "sound step forward." The President, speaking to the Democratic National Committee, said that he was aware of "the crucial interest of many hundreds of thousands of Americans in the outcome of these negotiations." But he said he was "treating fairly all parties."

"I've got to be fair and I will be fair," Mr. Carter said. "I never tell the leaders of one nation one thing and the leaders of another nation another thing."

Restates Israeli Support

Mr. Carter emphasized, however, that he was dedicated to the "strength, independence, freedom and peace of the people of Israel." The President has taken other steps to mollify congressional supporters of Israel upset about the U.S.-Soviet statement, which was issued on Oct. 1.

Some congressmen say Mr. Carter has convinced them he has not weakened the U.S. commitment to Israel.

Meanwhile, Egyptian Foreign Minister Ismail Fahmy said yesterday that prospects for a Middle East peace conference have improved.

"Things are moving, this is what I can tell you," Mr. Fahmy said after a 40-minute meeting in New York with Secretary of State Cyrus Vance. The session dealt mainly with a new U.S.-Israeli formula for reconvening the Geneva conference.

John Trattner, a State Department spokesman, described the session as "another forward step in the efforts all are making toward a Geneva conference."

Israeli Approval Required

Israeli Foreign Minister Moshe Dayan worked out the secret U.S.-Israeli formula with President Carter. It requires the approval of the Israeli Cabinet, which will meet next week to consider it.

Mr. Vance, in soliciting the Arab views, met on Wednesday with Syrian Foreign Minister Abdel Halim Khaddam. He was to see Jordanian Foreign Minister Hassan Ibrahim today.

Earlier, Mr. Vance said in a speech that the Arabs and Israel would have to compromise their

(Continued on Page 2, Col. 5)

PLO Unlikely To Back Plan For Geneva

Insists on Selecting Palestinian Delegates

By Marvine Howe

BEIRUT, Oct. 7 (NYT).—Palestine Liberation Organization leaders were studying today the latest U.S.-Israeli proposal on Palestinian representation at a Geneva peace conference, but the chances of acceptance were slim.

The PLO insists on one point: It must select any Palestinian delegates to the peace talks. In fact, it emphasized that Palestinians would not dare to go to Geneva without the approval of the PLO.

Otherwise, there is a growing trend among Palestinians in favor of the U.S.-Israeli suggestion that the Palestinian delegation should comprise West Bank and Gaza personalities and low-level PLO officials.

Long Conference Expected

The Palestinian leadership believes that, if the Geneva talks take place, they will last a long time and have a good chance of failing. Therefore, they feel that it would be better not to risk the reputation of their leaders in an initial stage.

PLO leader Yassir Arafat and Farouk Kaddoumi, PLO political leader, "could move in at a later stage for the crucial decisions," an authoritative Palestinian source said.

In general, PLO officials are disappointed over what they see as a shift in the Carter administration's policy on the Mideast question and the Palestinian problem in particular, as a result of U.S. Jewish pressures.

There was widespread satisfaction in PLO quarters after last weekend's joint U.S.-Soviet declaration recognizing the "legitimate rights of the Palestinian people." It was generally felt that this statement, which includes Israel's basic demands as well as those of the Arabs, would be used as the basis for reconvening a Geneva conference.

The PLO considered the U.S.-Israeli communiqué which followed as "a total negation" of the U.S.-Soviet position, and the result of pressure from the U.S. Jewish lobby.

Mr. Arafat met last night with

(Continued on Page 2, Col. 4)

Closed Hearing Oct. 14

Supreme Court Delays N.Y. Concorde Flights

WASHINGTON, Oct. 7 (AP).—Any immediate landing of the British-French Concorde supersonic airliner at New York's Kennedy Airport was temporarily blocked today by the U.S. Supreme Court.

The full court, after a request from officials of the Port Authority of New York and New Jersey was referred to it by Justice Thurgood Marshall, ordered that no Concorde flights land until the controversy is given more review.

The justices asked attorneys for British Airways and Air France, the two airlines flying the plane, to submit answers to legal arguments filed by Port Authority lawyers and said that the matter would be discussed at the court's Oct. 14 closed conference.

Earlier today, Justice Marshall had been asked to postpone the effect of a lower court's ruling that would have allowed the Concorde to land as soon as the two airlines were ready to offer service in and out of Kennedy Airport.

The 2d U.S. Circuit Court of Appeals rejected two requests yesterday by the Port Authority to overturn a federal trial court's Sept. 29 order allowing the Concorde to begin landing on Oct. 20.

The Appeals Court, however, said that the landings could begin "forthwith."

Spokesmen for both airlines had said they intended to land the first Concorde flights within "two or three weeks." The Supreme Court's action, however, could upset that timetable.

New Protest Planned

Opponents of the Concorde are planning another drive-in protest at Kennedy Airport Sunday in their 18-month fight to keep the SST out.

Air France and British Airways maintain that the New York link on Concorde flights from London and Paris is essential to survival of the plane. Residents of the airport area say the SST's noise and high vibration levels would make life intolerable.

About 500 persons held a noisy rally last night at a school near Kennedy Airport to drum up support for the demonstration Sunday.

Flight Without Passengers

LONDON, Oct. 7 (Reuters).—For the first time on a scheduled flight, a Concorde took off from London's Heathrow Airport today without a passenger.

The 100-seat British Airways jet was re-introducing a twice-weekly Concorde service to Bahrain. No passengers were booked.

"We hardly expected it to be fully booked—we only announced the new service a few days ago," an airlines spokesman said.

Overall, the Middle East service has been running about 40 per cent full, with up to 70 per cent of seats taken on the more used return leg. The one-way fare is $705.

British Airways launched Concorde in January of last year with a twice-weekly Bahrain service, but later cut back to once a week.

Newly Created Post

Kuznetsov, 76, Named Soviet Vice-President

By Craig R. Whitney

MOSCOW, Oct. 7 (NYT).—Soviet leadership today named a 76-year-old Foreign Ministry official, Vasili Kuznetsov, to the newly created post of first vice-president, apparently avoiding once again the sensitive issue of who is eventually to succeed President Leonid Brezhnev.

Diplomats from Communist countries as well as from Western Europe agreed that Mr. Kuznetsov's accession to the vice-presidency—a post created by the new Constitution that the Supreme Soviet adopted today—means that the office will be a ceremonial, devoid of any behind-the-scenes power.

Mr. Kuznetsov, a veteran of the Soviet trade union movement who has been a deputy foreign minister for the last 22 years, was elected to the Communist party's ruling Politburo only last Monday. He is six years older than Mr. Brezhnev, represents no political threat to the President and, as an Eastern European diplomat put it recently, "He'll get a lot of practice at handshakes and diplomatic receptions in his new job."

Mr. Brezhnev and his colleagues in the leadership apparently were unable to bring younger faces, possibly candidates for the succession, into the center of power as the new charter was adopted. The Constitution does not even make provision for the emergency that would arise if Mr. Brezhnev was unable to continue in office.

Poor Health

At times during the last three years, he has been in ill health. Mr. Brezhnev, whose speech is somewhat slurred and who occasionally wears a hearing aid, will be 71 in December.

A week ago, the diplomatic corps here was speculating about which of the younger men at the fringes of power in the Politburo might be elevated—such as Vladimir Shcherbitsky, 59, the party chief of the Ukraine, or Grigori Romanov, 54, who is in charge of the party organization in Leningrad.



AP.

Vasili Kuznetsov

The first sign that it would be Mr. Kuznetsov was his appointment last Monday as a candidate member of the Politburo.

Mr. Kuznetsov's nomination as first vice-president was put today to the 1,500 deputies of the Supreme Soviet, the nominal parliament, by Mikhail Suslov, 74, the chief ideologist of the Communist party. He was then unanimously elected, without discussion.

'I Shall Do My Best'

Mr. Kuznetsov, a spare, gray-haired man in a gray suit, walked to the rostrum and said, "I shall do my best to fulfil lithe lofty ideals of the party of building

(Continued on Page 2, Col. 2)

China and Russia Said to Agree on River Navigation

TOKYO, Oct. 7 (AP).—China and the Soviet Union reached agreement on "a number of issues" at their 20th border-river navigation conference, held in Heido in northern China from July 27 through yesterday, the Chinese news agency reported today.

In a dispatch from Peking, the agency said that China and the Soviet Union "discussed specific issues relating to navigation and navigation channels that exist on such rivers along the Chinese-Soviet boundary as the Heilung and Wusuli." It gave no details of the agreements.

But the agency said both sides agreed that the 21st regular conference would be held in the Soviet Union and that the date was to be decided during further consultations. The Heido meeting was the first in 3 1/2 years.

Arrest Date Confirmed

PEKING, Oct. 7 (Reuters).—Chinese publications yesterday confirmed for the first time that the Gang of Four radical leaders, including Mao Tse-Tung's widow Chiang Ching, were arrested on Oct. 6 last year. Previously, the date had not been officially disclosed.

An editorial said "momentous changes have taken place in the past year." It also said "tremendous successes" had been achieved in investigating the radicals "but the tasks in this respect have not been completed."

Planned for 15-Year-Old

...ida Boy Guilty of Murder; Violence Plea Is Rejected

By Jeff Prugh

...Oct. 7.—Ronny Zamora, ...found guilty of first-...rder last night in a ...rial in which he had ...at he was insane be... ...was "addicted" to tele...ence.

...th was dour and his ...bowed when the clerk ...erdict at 11:53 p.m. in ...full, quiet Dade County ...rtroom.

...of nine men and three ...ho had deliberated for ...hours—found Ronny ...shooting to death Mrs. ...garet, an 83-year-old ...during a robbery at... ...h a young male co... ...last June 4 in Miami ...

...also was convicted of ...armed robbery and pos... ...a firearm during the ...a of a felony.

...the prosecution is not ...e death penalty in view ...endant's age, the maxi... ...ence is life imprison... ...minimum is 25 years.

Judge Paul Baker set sentencing for Nov. 7.

The defense attorney, Ellis Rubin, who argued unsuccessfully that his client was a victim of "involuntary subliminal television intoxication," said he would appeal.

The grounds, Mr. Rubin said, will be that the judge denied him an opportunity to introduce a witness and to interview prospective jurors on their TV-viewing habits and those of their children.

"The judge took the heart out of our case with his ruling," Mr. Rubin said.

Prosecutor Thomas Headley, assistant state attorney for Dade County, said, "I'm very relieved and satisfied. The verdict the jury rendered was just."

'Commercial for Murder'

In his closing argument to the jury, Mr. Headley ridiculed the defense claims of television addiction.

The defense attorney argued,

(Continued on Page 2, Col. 4)



Associated Press.

Ronny Zamora and lawyer listen to the verdict.

Romanian Miners Alleged to Rebel

BELGRADE, Oct. 7 (Reuters).—Thousands of coal miners refused to work and stayed underground for two days in the biggest strike in 30 years in Communist-ruled Romania, well informed sources said today.

President Nicolae Ceausescu was forced to intervene in the strike, the sources said. The strike was said to have occurred in August but was not reported in Romania's officially controlled press.

The striking miners were angry about a new pension law, pay policy and poor food supplies, the sources said, adding that the strike ended with the authorities bowing to the miners' demands.

U.S. Doubles Grain Ceiling For Russians

Sale Limit Relaxed For 12-Month Period

By Dan Morgan

WASHINGTON, Oct. 7 (WP).—The United States informed the Soviet Union yesterday that Moscow could buy nearly twice as much corn and wheat in the next 12 months as authorized in the two countries' 1975 grain agreement because of large surpluses on U.S. farms.

The lifting of the 7.2-million-metric-ton ceiling that had been in effect since last October was announced by Assistant Secretary of Agriculture Dale Hathaway at a meeting with senior Soviet trade officials.

Mr. Hathaway said afterward that the decision to let the Soviet Union buy up to 13.6 million metric tons without further consultation with the U.S. government had been approved by other parts of the administration, including the White House.

Huge, unexpected Soviet grain purchases here strained relations between the two superpowers from 1972 until 1975. In October, 1975, the United States negotiated an agreement that required the Soviet Union to buy at least 5.4 million metric tons annually. The same agreement set the ceiling on Soviet buying at 7.2 million metric tons, unless Washington expressly increased that maximum volume.

Strong Pressure

This year, there are strong pressures on the United States and the Soviet Union to liberalize those trading rules.

The Carter administration is facing a bill of as much as $8 billion for price-support programs and payments to farmers suffering from the lowest grain prices since 1972. The new administration farm bill commits the government to substantial payments to help these grain farmers. But if foreign customers begin buying more grain, prices are likely to rise and the amount of government aid to farmers will go down.

For its part, the Soviet Union may want to increase its buying while prices are at their current low levels.

Soviet traders contacted private grain companies this week, reliable sources said. Mr. Hathaway said the Soviet Union did not reveal whether it planned to buy more than the 5.4-million-metric-ton minimum requirement, but said "it is quite possible."

The U.S. Department of Agriculture now estimates that last year's Soviet harvest will be 195 million metric tons of grain. Officials say that is a good crop, although it is less than last year's record of 203 million metric tons.

The Soviet Union has seldom harvested three good crops in a row since 1945. Therefore, some officials speculated privately that the Soviet Union may want to buy more grain than it needs this year as a precaution against a harvest failure next year.

Poland, a close ally that imports between 900,000 and 1.8 million metric tons a year from the Soviet Union, has suffered severe harvest setbacks in recent months.

Polish requirements could be a factor in a Soviet decision to step up purchases. The country is expected to buy 5.4 to 6.3 million metric tons of grain abroad this year, making it one of the world's largest grain importers.

Madrid Agrees With Opposition On Amnesty Bill

MADRID, Oct. 7 (UPI).—After several post-Franco decrees that have freed hundreds of political prisoners, government and leftist opposition parties today agreed on a definitive amnesty formula.

The plan, which in the form of a bill now goes to the Cortes (parliament) for formal approval, would give a clean record to Basque separatist guerrillas, according to the terms of the bill. Practically all of the Basque separatists have previously been released under former pardons.

The amnesty appears unlikely to benefit members of the revolutionary urban guerrilla group GRAPO or certain rightist terrorists.

The agreement came one day before Basque activists in the north were set to start a new "pro-amnesty week." Three previous "weeks" have triggered street disturbances and clashes.

200,000 Protest on Economy

MADRID, Oct. 7 (UPI).—More than 200,000 demonstrators marched in Madrid today to protest unemployment and inflation.



United Press International.

UNANIMOUS—Deputies to the Supreme Soviet vote to approve the new constitution.

Measure Makes No Basic Changes

New Constitution Is Adopted by Soviet Union

By David K. Shipler

MOSCOW, Oct. 7 (NYT).—The Soviet Union today adopted a new Constitution that carefully balances the rights of citizens with their duties to support the state and strengthen socialism.

Approved unanimously by about 1,500 legislators in the Supreme Soviet, the document lays particular emphasis on economic guarantees, such as the right to housing, education, employment and medical care. But like the three previous Constitutions, this one provides no mechanism of judicial review by which a citizen can challenge the constitutionality of a law.

The new charter, replacing one enacted under Stalin in 1936, makes no basic changes in the relationships between the individual and the state. It does not begin with the assumption, as the U.S. Constitution does, that men are born with rights upon which government must not infringe. Rather, it is based on the principle that rights are granted by the state to its citizens, and therefore may be defined, limited or suspended by the state.

Except for minor changes of language, the final document is essentially the same as the draft made public in June. The interceding months of carefully orchestrated discussion in the controlled press appear to have made little substantive difference in the adopted version.

It codifies the role of the Communist party as "the leading and guiding force of Soviet society and the nucleus of its political system," thus eliminating the anomaly of having the country's source of political power unmentioned in the basic law.

It contains a strong women's rights section calling for equal access to education, jobs, promotions and the like, plus paid maternity leave. And, in a clause added to the original draft, it advocates the "gradual reduction of working hours for women with small children".

Apparently in response to some of the public discussion, the document strengthens a section on the right to criticize state bodies and other organizations. "Persecution for criticism is prohibited," the Constitution declares. And a sentence not in the draft says, "Persons guilty of such persecution shall be called to account."

In addition, the article barring "misappropriation and squandering of state and commonly owned property" is worded slightly more strongly than in the draft, perhaps as a result of the numerous letters published last summer in the press from persons who complained of theft and laziness on the job.

The document is a reflection of existing legal reality rather than a change of law.

In a section purportedly guaranteeing "freedom of speech, of the press, and of assembly, meetings, street processions and demonstrations," the Constitution says that such activities may be carried out only "in order to strengthen and develop the socialist system." This week, while the document was being discussed and approved, policemen kept about 20 Jewish dissidents in their Moscow apartments to prevent them from assembling at the Supreme Soviet's reception room, where they had planned to ask for written explanations of the reasons for the government's refusal to let them emigrate to Israel.

It is widely assumed that the rights set forth in this Constitution will have no more bearing on the state of human freedom here than did similar rights embodied in the Stalinist Constitution, the enactment of which was followed by the great purges of the 1930s, when millions were sent to labor camps and before firing squads without trial.

New Peru Premier Named

LIMA, Oct. 7 (AP).—The chairman of Peru's joint military staff, Army Gen. Oscar Molina Pallochia, will become premier in February, it was announced this week. Gen. Molina will replace Gen. Guillermo Arbulu Galliani, who must retire Jan. 31.

Soviet Citizens Gain Charter. Lose Day Off

MOSCOW, Oct. 7 (NYT).—Most Soviet citizens will lose a holiday this year as a result of the enactment of a new Constitution today.

Workers get a day off on Constitution Day, which until today was celebrated on Dec. 5, the date the former Constitution was adopted in 1936. But after the voting for the new Constitution just before noon, the Supreme Soviet designated today as Constitution Day.

Some government offices allowed their employees to to take the afternoon off but for most of the population it remained a normal work day, and they will have to wait until next year to celebrate.

Vasili Kuznetsov, 76, Named To the Soviet Vice-Presidency

(Continued from Page 1)

Communism." He looks his age, but is apparently in good health.

All Mr. Suslov said in introducing Mr. Kuznetsov was that he had "vast experience" in economic, public and state work from his years in the trade union leadership and the Foreign Ministry.

According to his official biography, he was born into a peasant family in the Gorkiy district east of Moscow in 1901, and became a metallurgical engineer—Mr. Brezhnev's trade—in 1926, joining the party a year later.

In the early 1930s, he went to the United States to study methods of producing special steels, worked in a Ford automobile factory in Detroit, and studied in Pittsburgh at the Carnegie Institute of Technology.

Envoy to China

In 1944, he became chairman of the Soviet Central Trade Union Organization and, in 1953, was appointed ambassador to the People's Republic of China. Since 1955, he has been first deputy minister of foreign affairs under Andrei Gromyko, and has led Soviet delegations to three United Nations General Assembly meetings. He is said to be fluent in English.

Mr. Gromyko sent him to New York in 1962 to negotiate with the Kennedy administration on withdrawing Soviet missile bases from Cuba. In 1968, he was Moscow's plenipotentiary in Czechoslovakia after the Soviet invasion.

"If the job is going to be a protocol job, receiving ambassadors and foreign chiefs of state, he's well cut out to do that," a Western diplomat said. "But it doesn't deal with the issue of succession."

Mr. Brezhnev has been consolidating his power, naming old associates and friends with long-standing obligations to high party positions in Moscow, surrounding himself with known quantities. Younger men have not had a chance to rise, at least not visibly.

"A dramatic passing of the torch seems very unlikely," a student of Kremlin politics said today. "We're probably going to see an arrangement like Tito's in Yugoslavia. Brezhnev may delegate day-to-day tasks to his lieutenants but keep most power to himself."

Parade in East Berlin Condemned by West

BERLIN, Oct. 7 (UPI).—Units of the East German People's Army and border police paraded for more than half an hour in East Berlin today to mark the 28th anniversary of the Communist state. They marched with Soviet-made rockets and heavy weapons.

In West Berlin, the three Western Allied commandants condemned the parade as "illegal," a "renewed violation of the demilitarized status of greater Berlin."

German F-104 Crashes

WIESBADEN, West Germany, Oct. 7 (UPI).—A West German Air Force F-104 Starfighter crashed into a field today but its two pilots parachuted to safety, the Defense Ministry said.

Escapee's Plaint Pays Off

ATLANTA, Oct. 7 (UPI).—An escaped prisoner was arrested yesterday while complaining by telephone to a local radio station that his escape was not getting enough publicity, police said.

Boy Guilty Of Murder

(Continued from Page 1)

"If you and I can be influenced to buy products by a 30-second commercial, certainly an hour's commercial for murder is going to get through to his head thousands of times."

Ronny killed, Mr. Rubin said, because "he heard the woman say, 'I've got to call the police.' —Bang'! That's what he was conditioned to when he saw thousands and thousands of murders on television."

Rony Zamora "is young," said Mr. Headley, "but he was old enough to kill. He must be held accountable for his act."

Mr. Rubin, in his final argument to the jury, asked:

"How many people has Kojak killed—in upholding the law? How many has Baretta killed—in upholding the law? How many has Police Woman killed—in upholding the law? They kill. With guns, so you will buy the product."

Mr. Headley countered that the television-violence argument was "utter nonsense."

"My God!" he told the jurors. "Where have we gotten—when an attorney can come in here in a court of law, with a straight face, and ask you to excuse the death of a human being because the killer watched too much television?

"There's too much violence in the Bible, in the history books. Sure, there's too much exposure to violence. Exposure to that violence doesn't make you legally insane—or we're all going to have license."

Los Angeles Times

PLO Unlikely to Back Plan for Geneva Tlaks

(Continued from Page 1)

the PLO central committee to study the U.S.-sponsored working paper on procedural measures for the Geneva conference.

The PLO leadership says that if the organization receives an invitation to the Geneva conference from the co-sponsors, the United States and the Soviet Union, it would be willing to nominate its representatives to the conference.

The PLO does not oppose the U.S.-Israeli proposal that the Arabs should attend the conference in a single unified delegation. Nor is it against the reported U.S.-Israeli suggestion that later regional issues be taken up by bilateral working groups.

The Beirut newspaper As Safir, which often reflects Palestinian views, said today that talks are under way on the names of non-PLO Palestinians who could take part in a single Arab delegation.

The list includes mayors and other personalities from Jerusalem, Hebron, Bethlehem, Nablus and Gaza. The newspaper said that there was no discussion yet on the choice of which PLO representatives might take part in the delegation.

The Palestinian delegation would have to be headed by a member of the PLO, an official source said.

Israel Opposes PLO Idea

TEL AVIV, Oct. 7 (Reuters).—Israel made it plain today that it would not let the PLO appoint a nonmember Palestinian to represent it at Middle East peace talks.

A statement by the Israeli Foreign Ministry appeared to rebuff a PLO suggestion that it would not mind a nonmember representing it at Geneva talks because "all Palestinians represent the PLO."

The Foreign Ministry took special pains to correct press reports which implied that this idea had been accepted by Israeli Foreign Minister Moshe Dayan.

Carter Backs Mideast Bid

(Continued from Page 1)

own goals if there is to be a peace conference this year.

"There must be decisions as to what is most important and what is less, and we must concentrate on those things that are essential," he told the 23-member Arab League.

Mr. Vance said it would be rash to predict that peace treaties would be signed next year. "But I am optimistic enough to say in my judgment it will see progress toward these goals," he said.

A State Department spokesman said that, in essence, the working paper proposals called for bilateral negotiations between Israel and individual Arab states on peace treaties.

The conference would open with a plenary session attended by Israel on one side and the Arab nations, together with Palestinian representatives, on the other.

Egypt, Syria, Jordan and possibly Lebanon would remain in a unified delegation for multilateral talks on such questions as the future of the Israeli-occupied West Bank of the Jordan, the Gaza Strip and compensation for Arab and Jewish refugees.

Bonn Confirms 11 Participated in Anti-Jew Incident

BONN, Oct. 7 (AP).—An official inquiry into reports of a mock "burning of Jews" by drunken West German Army officers established that they threw paper scraps onto a fire while telling each other: "Put another Jew on," the Defense Ministry said today.

Capt. Kurt Fischer, the ministry's press spokesman, told newsmen that the incident occurred at a party held by a group of young officers of the Bundeswehr (federal defense force) College in Munich last February.

The ministry had said late yesterday that "some reports of the incidents in the press, such as the burning of paper and cartons inscribed with the word 'Jew,' have been found erroneous."

Capt. Fischer said today that the ministry takes a serious view of what happened at the party. Pressed for details, he said papers burned by the young officers did not have the word "Jew" written on them. But the officers exhorted each other, *"Legt noch den Juden nach"* (Put the Jew on), he said, with obvious embarrassment.

Capt. Fischer said that 11 lieutenants were suspended during the investigation and their cases are awaiting final disposition by Defense Minister Georg Leber.

Assad Says War Likely

BEIRUT, Oct. 7 (UPI).—Only a miracle will save the Middle East from another Arab-Israeli war, Syrian President Hafez al-Assad said in an interview with the Paris-based weekend edition of the Beirut newspaper An Nahar.

He said, however, that his country would continue efforts to secure peace in the Middle East and praised U.S. peace initiatives in the area.

Fighting Erupts In South Lebanon

BEIRUT, Oct. 7 (UPI).—Fighting erupted along the border in south Lebanon today, the second incident in three days in the U.S.-mediated cease-fire.

Artillery and machine-gun fire was reported between the Christian rightist hamlet of Elmeri and the Palestinian-Lebanese leftist town of Rachaya al-Foukhar, both about three miles from the Israeli border in the southeast. A number of casualties were reported in Rachaya al-Foukhar.

U.K. Firm Gets Rich on Qatar Lunch Order

WOLVERHAMPTON, England, Oct. 7 (AP).—A catering firm here has won a contract to supply £1 million ($1.75 million) worth of sandwiches to Qatar for the Gulf state's school-lunch program.

The firm, K. Snacks, said yesterday that its initial shipment will consist of 45,000 chicken, beef and cheese sandwiches. They will be refrigerated during transport and will be thawed on arrival.

A spokesman said the firm will increase its staff by 60 persons because of the contract, which he called a "fantastic order." He said: "It really is unbelievable. It will transform us from a small firm to a large, prosperous one."

News Analysis

Vorster Runs 'Against Carter' to Tighten Rule

By John F. Burns

JOHANNESBURG, Oct. 7 (NYT).—Seeking to employ what a liberal commentator has described as his "uncanny knack of turning disaster to his own account," Prime Minister John Vorster has called on the beleaguered whites of South Africa to give him an increased majority in the Nov. 30 general election.

No one doubts that he will get it. Mr. Vorster, running against President Carter more than against his enfeebled opposition at home, seeks to persuade the voters that they must choose between the white-supremacist policies of the ruling National party and the "black-majority rule" that he portrays as the objective of Mr. Carter's pressures.

The government's tactic has been to hammer away at the Western world, distracting the electorate's attention from the increasingly ominous outlook for the country's racial policies. In speeches by ministers around the country last weekend, scarcely a word was said about the mounting restiveness among blacks, the flight of foreign capital that threatens to turn the worst economic recession in 40 years into a permanent slump and the possibility that the outside world may invoke trade sanctions to force the abandonment of apartheid.

'Only One Thing'

"There is only one thing the outside world wants," Mr. Vorster said at an election meeting. "That is nothing more and nothing less than one-man, one-vote in South Africa."

The audience did not need to be reminded that it was Vice-President Mondale, after a meeting with Mr. Vorster in Vienna in May, who implied that the United States was pressing for a universal franchise.

The fact that Mr. Carter and other U.S. administration officials have subsequently moved away from the Mondale formulation, speaking of an evolution toward full political participation by blacks, has been ignored. As a result, a significant number of voters is expected to move away from opposition parties favoring some form of power-sharing between whites and blacks and into the ranks of the National party.

The consensus among political analysts is that the government will gain up to 15 seats in the election, giving it as many as 135 of the 165 seats in Parliament's House of Assembly.

For a divided and demoralized opposition, the long-term prospects are grimmer still. Already Mr. Vorster has declared that he will take the vote as a mandate for constitutional changes which would remove white opposition groups from the central political institutions altogether.

The outlook has prompted some of the government's opponents to forecast the end of any semblance of democracy. "We are perhaps nearer than ever before to the perils of a one-party state," declared the Johannesburg Star, a paper that advocates sharing power with the nation's 18.6 million blacks.

A few liberals go further, predicting that this election will be the last one held here. Alex Boraine, an opposition member of the outgoing Parliament, opened his bid for re-election by forecasting that the president who would assume wide powers under the proposed new system—almost certainly Mr. Vorster—would abandon elections altogether.

"If you have a man who has the powers of a dictator, you can be sure that they will be used," Mr. Boraine said. He is a member of the Progressive Federal party, the most liberal of three opposition groups contesting the election and the one considered likely to emerge with the largest number of seats. It favors a national convention of all races to settle the country's future.

Among blacks, who are excluded from the election, the government's tactics have been greeted with contempt.

Zulu Leader's View

Gatsha Buthelezi, tribal leader of the 5.8 million Zulus, called the Vorster appeals to patriotism "ploy" to maneuver whites into a defensive position.

Dr. Nthato Motlana, a community leader in Soweto, the residential area reserved for blacks outside Johannesburg, dismissed the election as a "white political game" irrelevant to blacks.

The government's solution, embodied in the new constitution plan, is a system under which three groups—whites, Asians and those of mixed race, here called "coloreds"—would have community "parliaments." The three bodies would nominate representatives to a central legislative body with an entrenched white majority, which in turn would elect the president. Blacks, excluded from the system, would be left with political rights only in the tribal "homelands," as the rural reserves are called.

Paper Says Biko, Overweight, Had Brain Damage, Bruises

JOHANNESBURG, Oct. 7 (AP).—Black leader Steve Biko showed no indications of a hunger strike but had extensive signs of brain damage and bruising before his death last month in police detention, the Rand Daily Mail said today.

The liberal Johannesburg newspaper said the findings emerge from its extensive investigation, including questioning of doctors, about events leading to the 30-year-old black activist's death in a Pretoria prison cell on Sept. 12. It said the prisoner, who was 6 feet 2, was overweight at between 187 and 200 pounds when he died.

The death of Mr. Biko, founder of the Black Consciousness movement in this country, touched off international protests and a new wave of anger among South Africa's black majority.

The South African Institute of Race Relations reports, meanwhile, that at least 662 persons are currently detained without trial in South Africa.

It is the highest number since the 1961 introduction of wide-ranging security laws permitting indefinite detention, with persons held incommunicado and without trial, the independent institute reports.

'Fear and Tension'

The institute, which compiles regular lists of detainees—based mainly on information from the press and detainees' relatives—declares in its latest report that widespread detention without trial and repeated allegations of torture in detention have "created a national atmosphere of fear and tension."

Mr. Biko was the 21st person to die in police custody in 18 months. All but three of them were held by security police—whose explanations for the deaths have included suicides in which detainees allegedly hanged themselves in cells or jumped from police stations, strokes, heart attacks and, in one case, drowning.

Justice Minister James Kruger said after Mr. Biko's death—which occurred three weeks after he was picked up in the Eastern Cape by security police—that the prisoner died after a week-long hunger strike.

A week later Mr. Kruger denied having suggested that Mr. Biko starved himself to death. He said "heads will roll" if any irregularities are discovered. He has since remained virtually silent on the issue. Officials refused comment on another newspaper's report that Mr. Biko had brain damage.

Kruger Lodges Complaint

JOHANNESBURG, Oct. 7 (NYT).—The Press Council, a body of newspaper disciplinary, accepted request from Justice Minister Kruger today that it meet in emergency session tonight to consider action against the Rand Daily Mail, which Mr. Kruger accused of willful misrepresentation in its story on Biko's death.

40 Drown in Pakistan

RAWALPINDI, Pakistan, Oct. 7 (UPI).—More than 40 persons, all members of a wedding party, drowned today 150 miles south of here when the camel pulling their cart became frightened and pulled the cart into a canal.

Rhodesia Curbs News on Ousters

SALISBURY, Rhodesia, Oct. (UPI).—The government, critized in the press for expel missionaries suspected of secu offenses instead of putting th on trial, decreed today t Rhodesian publications will need permission to report ousters.

The decree does not pro foreign newsmen from repo deportations, but such dispat are now banned from publica here.

The government said deportees were misrepresen the reasons for their ou taking advantage of its pub not publicizing the reasons, w sometimes were of a "pers sordid character."

Gandhi Release Draws Challeng

NEW DELHI, Oct. 7 (UP An appeals court today or former Prime Minister I Gandhi to show cause wh magistrate's order releasing from police custody on ch of corruption should not be turned.

Justice V.D. Mishra of the Delhi high court agreed to arguments for overturning decision of a lower court m trate who ordered Mrs. Ga unconditional release.

Mrs. Gandhi was arrested day on charges of corru She refused to apply for b on bail and was kept in custody for 16 hours appearing Tuesday before magistrate, Ripu Daya.



United Press Inter

PARTING SONG — Prime Minister James Callaghan, Ron Hayward (right), secretary of the Labor party, and Frank Allaun, a member of the party national utive committee, join hands to sing Auld Lang Syne at the end of the party co

Labor Party's Conference Gives Callaghan Backi

BRIGHTON, Oct. 7 (Reuters).—The Labor party wound up its conference here today in what amounted to a mild success for Prime Minister James Callaghan.

The party backed the government's economic strategy, accepted that Britain should seek reform of the European Common Market rather than pull out, and stood back from demanding unilateral nuclear disarmament by taking a moderate line on most issues. Labor has provided few topics for next week's opposition Conservative party conference to use as political capital.

Pro-Europeans among the party leaders saw the acceptance of the idea of reforming, rather than leaving, the Common Market as a triumph for party unity.

Another victory for mo was the conference's deci refer to the executive the versial issue of reselect members of Parliament b constituencies. Left-wing wanted to make Labor mentarians accountable t local party organizations f elections.

16. Your girlfriend forgot to write. Maybe.
(Another good reason to call home.)
An international call is the next best thing to being there.

هكذا من الأصل

lassic Chase Variation: Cops and Rodent

T LAUDERDALE, Fla., (AP).—Policeman Steve 's report told of a frenzi- ase after a suspect that to elude him with a acular leap" and threat- o bite him.

after breaking his night- chipping a tooth and in a backup unit, Mr. finally caught the sus- a rat that was cornered oman's bathroom.

undersigned, while ed with a nightstick, en- he bathroom," Mr. Briggs in a report released yes-

"At this time, the ro- as observed and the un- ed proceeded to attempt roy it.

vever, during the course officer's action, the ani- ue to its size, was able maneuver the undersign- ed. At one point, the rodent approached this officer in a very quick manner, and therefore in an attempt to avoid the possibility of being bitten, the undersigned quickly jumped up onto the bathroom sink cabinet.

"Meanwhile, the rat managed to jump onto a towel rack directly across from the undersigned, during which time this officer struck at the animal, and as a result broke his nightstick.

"At that point, the rodent made a spectacular leap across the bathroom and landed on the mirror, which was attached to the wall directly next to the undersigned's face.

"Then, in an attempt to escape the possibility of the rat then leaping on this officer's face or shoulders, the undersigned quickly leaned away from the animal, while at the same time attempting to strike it with what remained of the nightstick.

"Unfortunately, this officer lost his balance and fell off the cabinet and landed against the opposite wall of the bathroom. As a result of the fal. the undersigned struck the wall with both his elbows and his head, thus receiving bruises to both the elbows and as a result of the blow to the head the undersigned's front tooth broke.

"At that point, the undersigned requested a backup contact to come to the scene in order to supply the undersigned with an additional nightstick in *order to continue the battle.*

"Shortly thereafter, [another officer] arrived and the rat was destroyed."

Army Drug Tests Disclosed

witting GI Given LSD in '61 Interrogation

y William Carlsen

KELEY, Calif., Oct. 7 —On June 12, 1961, LSD inistered to a 23-year- U.S. soldier stationed in France, without his r knowledge in an effort Army intelligence team mine the whereabouts of documents the soldier pected of stealing, accord- ecently declassified Army rts.

documents, obtained by ner soldier's lawyer here, that the soldier, James ell, was the only U.S. unwittingly subjected to ation under the influence

report discloses, however, ne Europeans and seven lso were unwittingly given r purposes of interroga- In addition, the report at least 1,000 other U.S. who volunteered from 1962 for experiments in- the hallucinogenic drug, t some of them did not hen it was administered risks involved in taking it. ial termination of the test- ograms is unclear, ac- to the reports. But on), 1963, after a briefing on ults of the various tests, stant chief of staff, intel- ordered a revision of ons to read, in part: "In ance will drugs be used in ations without prior per- of the Department of the

Program Failed

tion of the new order "Medical research has ed that information ob- hrough the use of those unreliable and invalid." rnwell, interviewed here ay, broke down several he told of three months tion interrogations, in- of sodium pentothal, verbal abuse and, administration of LSD his knowledge.

I read these documents ek," he said, "I never new what happened to day they took me out to gray stone mill in the and started interrogating

documents disclose that ornwell, then a private ss, was given the LSD to ne if he had taken the ed documents for purposes onage. Earlier interroga- he Army reports said, *a confession from Pfec* ell that he had taken the Mr. Thornwell now having done so.

ding to Mr. Thornwell, an ntelligence officer whom embered only as Frank "took me into this dark the mill with only one

n was sitting at a table s hands hidden," Mr. l continued. "He asked ad done with the docu- Then my head exploded, the universe. He told in the chair, but I fell ble salivating."

't open my eyes, stars ding," he recalled "I going insane. I begged op asking questions, but rt." The interrogation, ent on until he passed

nwell, now unemployed in Berkeley, said that gets a recurring "un- ain in my head, when igh or when I'm drink- —I get nightmares of in France and wake ing and crying, feeling to die."

ed a general discharge Army on Oct. 23, 1961. to Army documents, decided not to go ith a planned court- pause of "unfavorable esulting from Thorn- lection of the "bizarre nployed by the special am."

ort also cited as a dropping charges "the unanimous opinion of the psychiatrists who evaluated Thornwell that he had severe psychiatric disorders."

According to an Army summary, "the Thornwell experiment proved the usefulness of employing as a duress factor the device of inviting the subject's attention to his [LSD]' influenced state and threatening to extend this state indefinitely, even to a permanent condition of insanity."

Mr. Thornwell, 40, said that he has had psychiatric problems since leaving the Army and cannot cope with stress. He said that since he left the Army, he has had "30 to 40 jobs, because I often get into trouble with my supervisors or the public."

He said that his last job as a payroll clerk this summer ended when he got angry working overtime and kicked a safe, ending up in a hospital for 15 days. He told of two marriages that broke up because his wives and two children "got on my nerves so much I'd find myself yelling and screaming, and abusing them, so I had to put distance between myself and them."

Before he enlisted in the Army in 1959, Mr. Thornwell said, he completed a year of college in South Carolina, on a scholarship. After he was discharged from the Army, he said, lack of an honorable discharge barred him from many jobs.

Mr. Thornwell, insisting that he never stole the documents, said he had been singled out from nine servicemen in his unit who had access to the classified documents. They dealt with the location of nuclear missile sites and parts shipments, he said.

He said that, since his release, he has applied a number of times for an upgrading of his discharge. Army records show that his applications were denied in 1961 and 1967.

The interrogation operation in Europe, known by the code name Third Chance, involved nine Europeans and Pfc. Thornwell. According to the Army's report, "stress techniques" were used on the subjects, all of whom were suspected of being foreign espionage agents, while under the influence of LSD.

As Part of Long's Strategy

Senate Unit Agrees to Remove Major Taxes of Energy Bill

By Steven Rattner

WASHINGTON, Oct. 7 (NYT). —In a highly unusual maneuver, the Senate Finance Committee virtually agreed yesterday to eliminate all of the major taxes proposed by President Carter to conserve oil and natural gas.

The maneuver was part of a plan by Sen. Russell Long, D-La., who is chairman of the committee, to bypass further consideration of energy taxes by the Senate because of the antagonistic attitude there toward the President's program.

The decision by Sen. Long is a further reflection of the troubles that the President's program has faced in the Senate, particularly in the Finance Committee.

The Republicans and oil-state Democrats on the committee have been able to assemble a working majority at almost every turn to rewrite the President's program.

To avoid such wholesale revisions, Sen. Long's strategy is to take a skeleton energy tax bill to the full Senate, which would most likely adopt it, and then to a conference with the House, which has endorsed virtually all of the President's proposals.

As chairman of the Finance Committee, Sen. Long would head the Senate conferees, would play the major role in determining who the other conferees are and would therefore have great influence over what emerges from the conference.

The President's major energy tax proposals include a large tax on domestically produced crude oil, a tax on continued use of oil and natural gas by industry and a tax on cars that use too much gasoline.

In a related development, the full Senate passed another of the President's energy bills—this one dealing with reform of electric utility rates—by a vote of 86 to 7. However, all of the meaningful provisions of the bill had been stripped from it earlier by the Energy Committee.

The House has completed action on all of the President's package and the Senate must now deal only with the energy tax bill.

Mr. Carter's energy tax proposals have been in trouble in the Finance Committee almost since the first day of hearings in August. However, Sen. Long, who has been a vigorous defender of oil interests, has been meeting intensively with other committee members in the last two weeks in an effort to assemble a majority around a modified version of the President's program.

Crude Oil Price

Sen. Long appears to favor the President's tax on crude oil, which is designed to raise the price . domestic oil—now subject to price controls—to world levels.

However, instead of distributing the $14 billion annually in revenues from this measure to consumers, Sen. Long would favor returning part of the revenues to oil companies to encourage exploration and using another part to develop new energy sources.

But a majority of the committee appears to favor diverting all of the tax by 1981 to the companies, a move Sen. Long rejected yesterday.

U.S., W. German Pacts

BONN, Oct. 7 (AP).—U.S. Energy Secretary James Schlesinger and West German Research Minister Hans Matthoefer signed two agreements today to increase cooperation on coal technology research.

A West German spokesman said that one agreement will enable the United States and West Germany to exchange technical knowledge on producing liquid oil substitutes from coal. Under the other agreement, the two governments will provide subsidies totaling about $62 million to help finance two coal plants under construction in the United States and West Germany.

Mandel Is Given 4-Year Sentence

BALTIMORE, Oct. 7 (AP).—Maryland Gov. Marvin Mandel was sentenced to four years in prison today for mail fraud and racketeering. Mandel, 57, could have received a maximum sentence of 105 years in prison and a fine for his Aug. 23 conviction by a federal grand jury

Under state law Mandel was suspended from carrying out any functions as governor upon sentencing but still retains the title. Blair Lee 3d, who had been named acting governor earlier this year when Mandel became ill, will continue in that position.

Conviction for a federal crime of a governor in office is unusual, but Mandel's case was not the first. In 1928, Iowa Gov. Warren McCray was convicted of mail fraud.

FBI Memo On Break-Ins Is Reported

Agents Said to Follow Orders to Burglarize

By Nicholas M. Horrock

WASHINGTON, Oct. 7 (NYT) —Federal prosecutors have found a written link between FBI headquarters here and two previously undisclosed burglaries by agents at a private home in New Jersey, law-enforcement sources said yesterday.

According to the sources, the prosecutors have found an FBI memorandum from Washington to the Newark field office authorizing agents to "do anything possible" to apprehend Judith Flatley, who was being sought as a fugitive on a charge growing out of the Weather Underground group's anti-war activities.

At least two "surreptitious entries" were made at the home of Miss Flatley's parents Benjamin and Rosa Cohen, in Union, N.J., a suburb of Newark, in January and February of 1973, the sources said.

This was the first instance in which such blanket written authority had been found in a 16-month investigation of burglary and wiretapping by FBI agents, the sources said. The document also established, the sources said that FBI officials in Washington were willing to give agents carte blanche to apprehend the Weather Underground fugitives.

The disclosure of the memorandum was made at a time when there is growing speculation that Attorney General Griffin Bell is nearing a decision on whether to seek further indictments, or to abandon the investigation and impose some sort of administrative sanctions on agents involved who are still in the bureau.

Numerous Justice Department sources have indicated that a major decision will be made in the next week or two and that —as Mr. Bell himself indicated— serious thought was being given to possible disciplinary actions short of indictment.

The prosecutors in the case reported to Mr Bell—at the time that John Kearney, a former supervisor in the bureau's New York field office, was indicted earlier this year on charges growing out of the investigation —that they had evidence of wrongdoing by several senior FBI officials as well as several middle-level supervisors.

In addition, The New York Times reported Wednesday that similar burglaries have been committed within the last five years by agents assigned to organized crime units in New York. The purpose of those break-ins and wiretaps, law-enforcement sources said, was to obtain illegally information that later could be us l as the basis for applications for court-ordered wiretap-



Associated Press.

Andres Cordero speaks to newsmen at the airport.

Puerto Rican, Jailed for Attack On U.S. House in 1954, Is Freed

CHICAGO, Oct. 7 (AP).—Puerto Rican nationalist Andres *Figueroa Cordero is returning home after 23 years in prison* for his part in a 1954 attack in the U.S. House of Representatives that wounded five congressmen.

Cordero, 53, frail from a bout with cancer, arrived here late yesterday after being released from the medical center for federal prisoners in Springfield, Mo. He was to fly to Puerto Rico today.

President Carter reduced Cordero's sentence to 23 years yesterday to return home before his death. Originally sentenced to 25 to 75 years on charges of assault and conspiring to overthrow the government, Cordero would not have been eligible for parole until 1981.

At his arrival at O'Hare International Airport on the first leg of his journey home, Cordero pledged his support for his still-jailed companions and said that his release was a victory for "the people of Puerto Rico, the people of North America ... and oppressed peoples everywhere."

Verdict in Texas Stirs Row In Mexican-American's Death

HUNTSVILLE, Texas, Oct. 7 (AP).—Two former Houston police officers have been found guilty of causing the death of a Mexican-American prisoner, and their conviction on a misdemeanor count has enraged Mexican-American leaders.

Terry Denson, 27, and Stephen Orlando, 21, originally indicted for murder, were convicted yesterday of criminal negligent homicide in the drowning of Joe Campos Torres, 23.

The verdict was one of the lightest the jury could have returned. Criminal negligent homicide is punishable by up to a year in prison and a fine of up to $2,000.

The two were accused of beating Mr. Campos Torres after his arrest for drunkenness and then pushing him off a 16-foot embankment into Houston's Buffalo Bayou before dawn on May 6. His body was found two days later.

Houston Police Chief Harry Caldwell, speaking of the verdict, said justice prevailed.

But Mexican-American leaders said they were outraged and urged the U.S. Justice Department to prosecute the former officers for civil-rights violations. Houston Mayor Fred Hofheinz also urged a federal investigation of the case.

In Washington, the Justice Department said today it "is now actively reviewing" whether to bring federal charges against the two former Houston policemen.

"The Mexican-American community is angry," said Ruben Bonilla, state director of the League of United Latin American Citizens.

"They treated the case as if they [the officers] had killed a dog," he said. "If the federal government takes no action, we will know that Washington does not give a damn about our interests and we will remember that in the next election."

"What a farce," said State Rep. Ben Reyes, who said federal prosecution is needed "to calm the folks down."

Republicans Propose Tax Cuts In 'Challenge' to Carter Plan

By Art Pine

WASHINGTON, Oct. 7 (WP).—Congressional Republicans, mindful of President Carter's expected tax-revision recommendations, have laid out a plan of their own that would cut taxes for individuals by an average of 33 per cent in the next three years but would not close any "loopholes."

Senate and House Republican leaders held a press conference Wednesday to announce their proposal, which they called a "challenge" to the Carter plan. The GOP alternative would primarily benefit low and middle-income taxpayers and corporations.

Meanwhile, Rep. Al Ullman, D-Ore., chairman of the House Ways and Means Committee, predicted that his panel would cut substantially one of the key proposals Mr. Carter is expected to make—to eliminate the special tax treatment of capital gains, which are profits from the sale of stock or other property.

In most cases now, half of such gains are exempt from taxation.

Can't Do Away With It

Rep. Ullman said in an interview that "we can't do away with [this treatment of] capital gains totally," as the President may request. He said the existing preference would be pared "only to the extent that we can find some other" investment incentives. He also said that he expects no change in the tax law for some industries, such as timber.

The GOP plan was intended primarily as a political document. Republican leaders said the party would promote the proposal by sending out traveling "tax squads" similar to the "truth squads" used on the lecture circuit by the Nixon administration.

The Republican proposal is not expected to go very far in Congress. Sen. Howard Baker jr., R-Tenn., the Senate minority leader, hinted that Republicans may try to tack the plan onto the energy tax bill, but that move is expected to fail.

The GOP program would cut taxes for individuals by an average of 33 per cent between now and 1980 by gradually paring tax rates from their present range of 14 per cent to 70 per cent to a new span of 8 per cent to 50 per cent. The lowest rate under the Carter plan is expected to be 12 per cent.

Corporate Taxes

For business, the Republicans' plan would reduce the corporate tax rate by a 'percentage point a year for three years, to 45 per cent by 1980. At the same time, the so-called surtax exemption—below which corporations pay a maximum of 22 per cent—would be raised from the present $50,000 to a new level of $100,000.

The sharpest cuts for individuals would be in low-and middle-income brackets. Taxpayers earning $8,000 or less would have their taxes cut 90 per cent, while cuts in other income categories would range from 33.6 per cent to 49.3 per cent.

The GOP leaders estimated that their package would reduce next year's revenues by $11.35 billion.

Negotiators Meet Again

Panama Pact Gives U.S. Right To Defend Canal, Carter Says

WASHINGTON, Oct. 7 (AP).—President Carter insisted today that his proposed Panama Canal treaties guarantee U.S. rights to defend the waterway and to keep it open to all ships, while the top Senate Republicans demanded Senate access to secret documents to prove that point.

Mr Carter told the Democratic National Committee that he needs the help of his party to gain Senate approval of treaties that he said will serve U.S. interests.

"The matter is in doubt, it is not going to be easy," he said.

U.S. negotiator Ellsworth Bunker told the Democratic meeting that the use of the canal, rather than its ownership, is the key U.S. interest.

"Rejection of the treaty by the Senate would be a stunning blow not only to our relations with Panama but also to Latin America's perceptions of the region's evolving relationship with the United States," Mr Bunker said.

Sen. Howard Baker, R-Tenn., the Republican leader in the Senate, yesterday called on Mr. Carter and Secretary of State Cyrus Vance to turn over material on apparent contradictions in how the United States and Panama interpret the treaties.

Unless the documents are forthcoming, Sen. Baker said, "there is no chance" the treaty will be approved by the necessary two-thirds Senate vote.

The State Department, meanwhile, said that U.S. and Panamanian representatives met again yesterday to clarify each country's interpretation of the pact.

Mr Bunker and Sol Linowitz, the other chief U.S. negotiator, met with Panama's ambassador, Gabriel Lewis Galindo.

A source said that they discussed future priority wartime passage for U.S ships and the right of the United States to protect the waterway's neutrality militarily.

The points were not resolved, spokesman Kenneth Brown said, and the discussions are continuing.

However, Mr. Brown said, the language should not be changed. He added, "We are not trying to modify the treaty or append anything to the treaty. This is not a reopening of negotiations. These are meetings to review matters which have been of concern. If we find it appropriate to clarify points, this will be done."

Mr. Brown restated the State Department's position that the treaties give the United States the right to intervene militarily if the neutrality of the waterway is threatened. He said that the United States also feels the agreement gives U.S. warships the right to go to the head of the line of ships waiting to go through the canal.

In another development, the State Department backed off from a confrontation with Sen. Bob Dole, R-Kan., who disclosed a confidential cable dealing with Panama's interpretation of the treaties.

Partly as a result of the Dole leak, Sen. Baker and several other members of the Senate Foreign Relations Committee are increasing pressure to have aspects of the treaties clarified.

Of particular concern is whether the United States could intervene to protect the canal after it is turned over to Panama in the year 3000.

The cable from a senior U.S. diplomat in Panama to Mr. Vance quotes Panamanian negotiator Carlos Lopez Guevara as saying Panamanians were disturbed by the U.S. assertion that the agreement provides for armed U.S. intervention.

The pact does not use the world "intervention," but U.S. officials said that the security question is covered by language saying the United States and Panama will jointly "maintain the regime of neutrality" of the canal after 2000.

Panamanian leaders are quoted as saying this merely assures the United States that the canal would never be closed to its ships.

Canal Could Be Closed

STOCKHOLM, Oct. 7 (AP).—There is a risk the Panama Canal will be closed if the treaties are not accepted by the U.S. Congress, Panamanian leader Gen. Omar Torrijo said on his arrival in Sweden for a three-day visit.

"The treaty is no longer just something between the United States and Panama," he said. "Innocent countries will be suffering if the canal is closed."

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Closing the Oil Import Gap

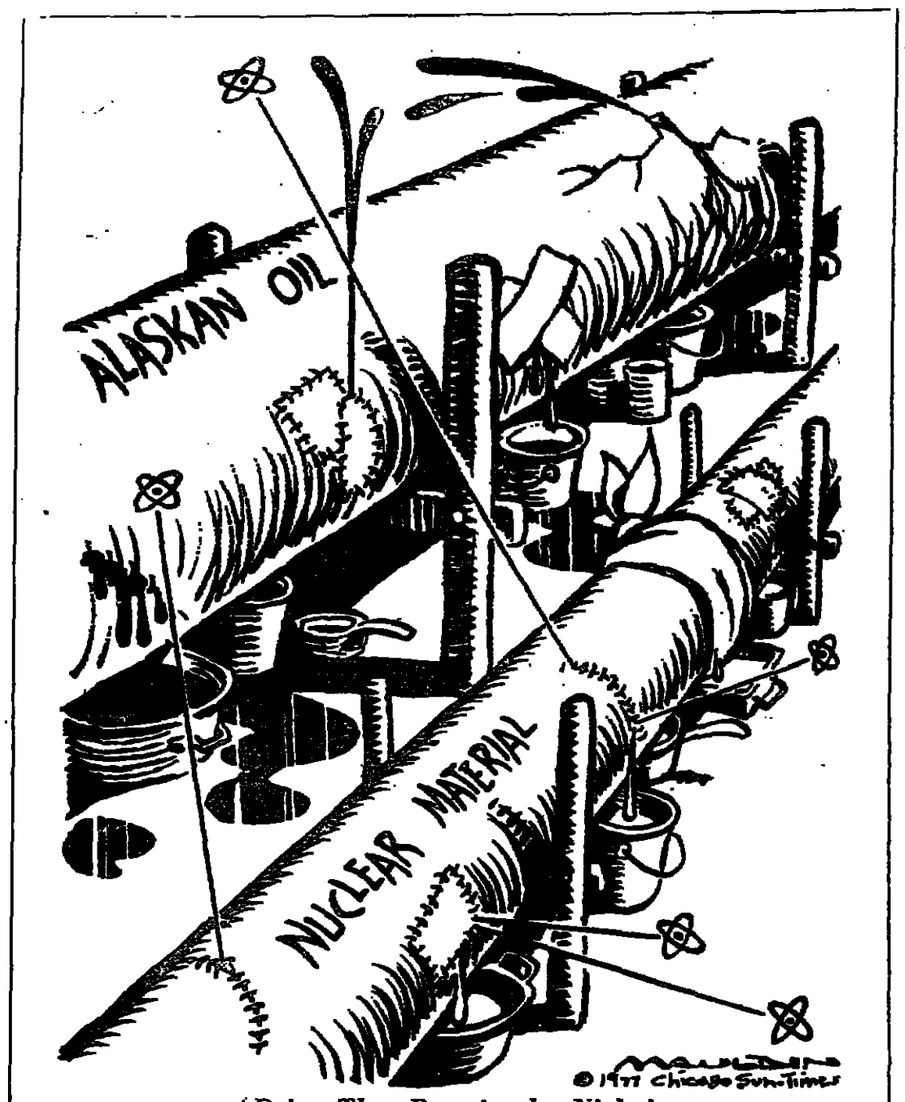
Americans are paying little attention to their own leaders' warnings about the impending energy crisis. Perhaps they will listen to warnings from abroad. The energy ministers of the main industrial nations, assembled in Paris, find that their countries are navigating "treacherous and dangerous" shoals. In the view of the 19-nation International Energy Agency, increased oil imports since 1973 have made the industrial democracies, and especially the United States, more vulnerable to another Arab oil embargo. Meanwhile, the flow of oil from the North Sea, Alaska and Mexico, though it cannot assure adequate supplies for more than a few years, has brought "widespread public complacency."

Neither energy conservation nor production measures can bring results overnight. A lead time of six to 10 years is required. Without action now, demand may surge ahead of supply as early as 1982, bringing critical shortages, a worldwide scramble for oil and a further steep rise in price. The risks are obvious: inflation, recession, unemployment, social and political crises.

It was just such risks, evident after the 1973 oil embargo, that led the 19 principal industrial powers to organize the International Energy Agency, to develop common policies and to share oil in an emergency. The member governments have now taken a joint decision to reduce their combined oil imports to 26 million barrels a day by 1985, a cutback of 6 to 10 million barrels a day below present-day estimates by the energy agency's secretariat. Its study shows that energy demand in 1985 will be higher and the supply of gas, oil and nuclear power lower than predicted. Now the governments break down the joint target into 19 national objectives. An annual review procedure has been agreed on and by March each country should get a detailed critique of its estimates and its energy program.

The IEA probably will call on Japan and the European countries to close half the overall 1985 gap. Lacking significant energy resources, most of them can do it only through painful conservation measures. The United States, which consumes half the industrial world's oil supply, presumably would be asked to close the other half of the 1985 oil import gap. As a big producer it should be able to do so without enormous strains. But that depends on what Congress does to the Carter administration's energy program, as James Schlesinger, U.S. Energy Secretary, has just warned again from Paris. The IEA adjudged the original Carter program to be adequate to the task. But changes made in the House have somewhat weakened its impact and Senate action so far has substantially worsened the outlook. If other nations are to face up to the difficult tasks ahead, the United States—including the Senate—must do its share.

THE NEW YORK TIMES.



'Drips That Pass in the Night.'

Pakistan: Politics and Bhutto

The army chief of staff who reluctantly seized power in Pakistan last July to end rioting over a disputed election has been drawn deep into the political quagmire he hoped to avoid. When Gen. Mohammad Zia ul-Haq took control, he promised new elections in three months. He was holding to this resolve as recently as two weeks ago, when Zulfikar Ali Bhutto, the prime minister he displaced, was jailed on charges of conspiring to murder a political opponent. Gen. Zia declared then that the elections would nevertheless proceed as scheduled on Oct. 18. Now he has reconsidered, and has postponed the polling indefinitely. "The idea behind elections is to avoid violence and change the government through peaceful means," he said in a broadcast. "But in our country it is just the reverse. Whenever it is election time, we find that violence and lawlessness take over."

Gen. Zia had no reasonable alternative but to put off the voting until the courts dispose of the charges hanging over Mr. Bhutto. The former prime minister is still Pakistan's only politician with a substantial mass following. As Gen. Zia said, the judicial process may take months or even longer.

Pakistanis have seen more than their share of military rule during their three decades of independence. When Gen. Zia took over in July, he stated strongly that military rule was bad for the army—which had, indeed, been repeatedly purged by successive military and civilian governments. Now, as he settles into a role he claimed never to want, he should remove the army as far as possible from politics by appointing civilians to the major positions of government. Moreover, those civilians should not be the usual assortment of technocrats and jurists to whom military men naturally gravitate, but leading politicians from Pakistan's various parties and regions. Gen. Zia complains that politicians spread hatred and division. But he might find that politicians in office, rather than carping on the sidelines, provide the soundest path to unity.

THE NEW YORK TIMES.

A Primer on Mideast Peace Talks

By Bernard Gwertzman

WASHINGTON—The Carter administration is pressing for the reconvening of a new Middle East peace conference in Geneva. This effort has evoked considerable controversy and a good deal of confusion. What follows in question and answer format is an attempt to discuss some of the major issues.

Question: What has been the point of all the talks that President Carter and Secretary of State Cyrus R. Vance have been having with Arab, Israeli and Soviet foreign ministers in the past three weeks?

Answer: The purpose is to get an agreed-upon formula for convening the Geneva conference as soon as possible, with the end of the year set as an arbitrary goal.

Q. Why has this been such a difficult problem?

A. Because everything dealing with Middle East diplomacy has always been difficult. The Arabs and Israelis do not trust each other and it is hard to get agreement on such "procedural" questions as who should be at Geneva, how they should talk to each other, and what about.

Q. What is the problem of who should be at Geneva?

A. In December, 1973, when the one and only Geneva conference was convened for two days, the United States and the Soviet Union, as co-chairmen, invited Israel, Egypt, Jordan and Syria—the confrontation states of the 1967 Arab-Israeli war—to attend. Syria did not accept the invitation for a number of reasons, including a skepticism that the session would accomplish anything. The original invitees, who have vetoes over inviting others, are guaranteed to be invited again. Lebanon also will be invited by unanimous agreement. And now, after months of discussion, Israel has agreed that "Palestinians" can be at Geneva. The Arab participants, however, want to refine "Palestinians" to mean the "Palestine Liberation Organization."

Q. Will Israel allow the PLO to attend?

A. No. But Foreign Minister Moshe Dayan says that PLO "supporters" from the occupied West Bank can be there.

Q. What is the U.S. view?

A. This is at the moment unclear. President Carter said last week that there must be "adequate representation" of the Palestinians for a Geneva conference to be a success. He also said that the PLO represents "a substantial part" of the more than 3 million Palestinians. But aware of Israeli refusal to deal with the PLO, the United States has held that any participant at Geneva must accept Security Council Resolution 242 of 1967, which implicitly recognizes Israel's right to exist—something the PLO has refused to do.

Q. Hasn't there really been a drift by the United States toward acceptance of the PLO? And didn't the United States unexpectedly announce last weekend it would recognize the "legitimate rights" of the Palestinians?

A. Yes on both counts. The Ford administration—through Henry A Kissinger—avoided the Palestinian issue because it did not want to complicate the diplomacy. The Carter administration, however, made a conscious decision from the start that there could not be an overall settlement unless the Palestinian issues were dealt with. It has not, however, dealt with the PLO because of the organization's refusal to accept Israel's existence in a formal way. Under pressure from Arab states, the United States has in the past two months publicly promised to accept the PLO if it accepted Resolution 242.

Q. What about the Palestinian "rights"?

A. This came up in the joint Soviet-U.S. declaration of principles for the Geneva conference that was issued last week. Among the points was one in which both co-chairmen said that in an overall settlement the "legitimate rights" of the Palestinians should be accepted and that "Palestinians" must be at Geneva. It did not say PLO, however.

Q. Aren't "legitimate rights" tantamount to recognition of the PLO? And don't these "rights" include the destruction of Israel?

A. The answer to this is in the eye of the beholder. Carter used "rights" in his UN speech to mean some kind of "human rights" for Palestinians. The PLO and its supporters usually demand "legitimate national rights," suggesting a Palestinian state should be carved out of what is now Israel. Some Arabs, including the Egyptians, were critical of the Russians for signing a statement that did not mention "national rights" or the PLO by name. In short, the statement was diplomatically ambiguous.

Q. But isn't it true that the Carter administration is ready to accept the PLO?

A. If it accepts Resolution 242, yes. Otherwise, the United States seems to be going no further than trying to persuade Israel that some low-level PLO members should be permitted along with other Palestinians in the Arab delegation at Geneva.

Q. What about the problem of organizing the conference?

A. This is extremely complicated. Basically, the Israelis preferred to negotiate directly with each Arab state individually and have as little to do with the Palestinians as possible. The Egyptians preferred also to negotiate with Israel separately but the Syrians—supported by Jordan—wanted a "unified" Arab delegation to negotiate with Israel on everything. Here, Vance has been working on a compromise, and Dayan the other night accepted it. It calls for the formation of a "plenary group" made up of a pan-Arab group and Israel. This would break into "working groups" to negotiate the issues. Most of the groups would be bilateral, such as Israel-Egypt, but others would be multilateral, including more than one Arab contingent, and would take up issues of interest to the Palestinians.

Q. What is the Soviet role in this and what was the origin of the joint Soviet-U.S. statement?

A. Formally, of course, the Soviet Union has been co-chairman of the Geneva conference, but even before the October, 1973, war, the Russians were recognized as a major force in the Middle East because of their military presence in the Mediterranean and their aid to the Arab states. But Soviet influence began to wane in 1974 when President Anwar Sadat of Egypt oriented his country toward the United States. Despite Soviet complaints, Henry Kissinger undertook his diplomatic shuttles without more than perfunctory discussions with the Russians. Deprived of any direct influence in Israel—Moscow severed relations in 1967—and also at odds with Syria last year over Lebanon, the Soviet role has been insignificant in the Middle East diplomacy. But the Russians have had regular ties with the PLO and Vance believed it would be useful for convening Geneva to have the Soviet Union supporting the effort rather than trying to wreck it. Thus, the statement.

Q. But whose idea was the statement?

A. It was a Soviet idea and the final text was based on a Soviet draft.

Q. Does the Soviet-U.S. statement give the Russians more influence in the Middle East? And if it does, what did the United States get in return?

A. The statement clearly enhanced Moscow's self-image as a world power involved in the Middle East, but by itself the document did not open any doors already closed to the Russians in Jerusalem and Cairo.

Q. The statement aroused considerable bitterness in Israel and U.S. Jewish organizations. Did Carter know this would happen, and if so, why did he approve it?

A. He told some congressmen on Thursday that he was surprised and the matter was "bungled" politically.

Q. On Sunday and Monday, U.S. Jewish groups charged Carter with betraying Israel. But on Wednesday and Thursday, he was being praised by them. What happened?

A. What happened was that the President, in his speech to the United Nations and in his agreement with Dayan, succeeded in relieving most Jewish and Israeli anxiety. He did this by repeating that there was no intention of "imposing" a settlement on Israel; that even though the Soviet-U.S. statement did not mention Resolution 242 by name—only the essence of it—that resolution remained the basis for a peace accord; that the "legitimate rights" of the Palestinians was a phrase not much different from the "legitimate interests" that used to be the code word the Americans preferred and that the U.S. commitment to Israel's security remained unshakable.

Q. Does this mean that the administration's relations with Israel and its supporters are now good?

A. It means that there is now a truce, until the next political dispute. But this is not extraordinary. Israel's relations with virtually every administration have gone through ups and downs since 1948. It should always be remembered that while the furor may be intense at times, the U.S. government does supply Israel with nearly $3 billion in military and economic aid yearly, more than it does any other country in the world.

Q. Will a Geneva conference actually be held this year?

A. That's not certain, but the odds now seem to favor it, mainly because all the parties, despite their differences, appear to prefer going to Geneva rather than quarreling by long distance.

Back to Basics

Carter Now Dealing With Major Issues

By James Reston

WASHINGTON.—A big change has come over Washington in the last couple of weeks, and as Henry Kissinger wisecracked in Chicago the other day, "You have to give Bert Lance credit." After being preoccupied for months with personalities, bank balances, filibusters and other trivialities, the Capitol of the United States is finally talking again about the fundamental problems of national and world politics.

This hasn't lowered the noise level, but it has changed the subject and raised the debate to more serious discussion of military arms, Panama, the Middle East, and trade abroad; and to energy policy, tax, welfare, education and Social Security reform at home.

President Carter has been in New York, looking at the tragic decline of the south Bronx and even the decline of the UN organization on the East River. He reported some startling facts, and proposed some challenging remedies:

• "Worldwide military expenditures," he said, "are now in the neighborhood of $300 billion a year. Last year, the nations of the world spent 60 times as much—60 times as much—equipping each soldier as we spent on educating each child."

• "We know," he added, "that by the year 2000, nuclear power reactors could be producing enough plutonium to make tens of thousands of [atomic] bombs every year . . . Unless we establish a code of international behavior in which the resort to violence becomes increasingly irrelevant to the pursuit of national interests, we will crush the world's dreams for human development . . ."

• Therefore, he concluded, "the United States is willing to go as far as possible, consistent with our security interests, in limiting and reducing our nuclear weapons. On a reciprocal basis, we are willing now to reduce them by 10 per cent, or 20 per cent, even 50 per cent. Then we will work for further reductions to a world truly free of nuclear weapons."

Work Together

Meanwhile, the U.S. energy secretary, James R. Schlesinger jr., was in Paris telling the 19 member countries of the International Energy Agency that unless they work together on the energy crisis, they would face "a degree of political and social unrest [in the United States] of the kind we did not even see in the 1930s at the height of the Depression. On the solution of this problem rests the future of our free societies."

President Carter is at a crit point in his young administra now, partly because he has r some tactical errors and po off too freely about his objec without thinking of the sequences, particularly in Middle East. But he speak his own way to the main p of confronting every problen home and abroad, and com mising with everybody, if sible.

No President in recent me has invited to his house critics from the Congress, press, or from abroad than ter, or held more press co ences, or answered more tions. He saw the majority er of the Senate, Robert of West Virginia, almost other day on the Lance pr and the energy crisis. He h ed to the Republican leade Lance, Panama, and rel with the Soviet Union and without much success, but h kept in touch with them a

Lobby Battles

In the process, Carter taken on almost every po lobby in Washington—the Israel lobby, the labor lobb anti-Soviet lobby, the oil an business lobby. They are w ing him very carefully, re bering that, when opposed past, he has retreated on ec ic issues, and even, facin Russians on the Helsinki ments, toned down his propa on human rights.

Carter's reaction to all very interesting. The mo is attacked, the tougher he He has tried to compromis everybody without much s but having been rebuke Prime Minister Begin of and, as he believes, insult the Democratic candidat mayor of New York. E Koch, he speaks all the m the larger world issues of control, energy conservatio accommodation with the sians.

All this has created a st Washington and other capitals, but Carter has on facing up to what he as the central questions. lost a few weeks ago in the problem, but now he is his judgment on the co arms, on accommodation the Western allies and th sians, and a new part with the other nations hemisphere on Panama.

It is a dicey gamble, least Carter is now deali the major issues of th generation.

International Opinion

Rise of the Yen

While no one likes currency movements for their own sake, the recent sharp rise of the yen against the dollar is a welcome one. It should moreover be seen in perspective. Although the Japanese currency has broken through the barrier of 260 to the dollar, it is still around the value of mid-1973, just before the oil crisis. Between 1970 and 1973 the yen rose by well over 20 per cent against the average of world currencies. But the oil price rise hit the Japanese economy particularly severely and the yen has only now recovered the ground then lost. Part of the Japanese crime in the eyes of some Western governments is success in getting over the crisis and achieving a fast rate of growth of exports without benefit of domestic oil.

. . . Some parts of some industries in North America and Europe are no longer competitive with their Japanese opposite numbers. No amount of tinkering with exchange rates, statistics or monetary and fiscal policy is likely to turn the clock back or avoid the need of a worldwide adjustment to new patterns of demand and cost.

—*From the Financial Times (London).*

View of Soviet Dissidents

No apologia is offered for the way the Soviet Union treats its dissidents. But the Soviet Union also has a government which in a bumbling and bureaucratic and occasionally paranoiac way has set its sights on a better life, however defined, for its citizens and doubtless on those political freedoms which will arrive with the Marxian millennium. You can disbelieve in that millennium. You can either laugh or weep at all the humbug with which its imperceptible advent is seriously chronicled by convinced Communists. But you cannot without violence to all that is reasonable assume that the Soviet and East European leaders are pursuing evil for its own sake. Therefore, while there must be the greatest respect and international support for [the Soviet dissident] Andrei Sakharov and his too small band of friends, the conversation with the Russians cannot stop there. There are decencies on the other side of the Iron Curtain as well as injustices: the West, in the spirit of Helsinki, should look to praise as well as to blame.

—*From the Guardian (London).*

EEC Fishing Policy

The price of fish has gone up, is going up, and will go up further . . . blame something called the Common Fisheries Policy . . .

Fish is the only resource over which the Brussels bureaucracy has real power. No sooner did we get our 200-mile fishing rights, than the CFP declared them the province of the EEC.

We are driven out of the [Soviet-controlled] Barents Sea because the EEC has no thought-out policy for outside deals; yet there is a splendid opportunity for a simple swap deal between ourselves and the Russians. They need mackerel and herring which abound in the North Sea; we don't. We need cod and haddock. The Russians, with their long-distance geography and mediocre processing industry, do not.

—*From the Daily Express (London).*

A Mideast Riddle

Why have the Americans decided to offer the Russians a chance to re-establish their influence in the Middle East, and done so at a time when it is hoped to induce Israel to come to the conference table? Is the idea to use U.S.-Soviet pressure to impose a settlement on both parties? If so, a durable solution can only result provided Soviet cooperation with the Americans is more than just a tactical maneuver. So long as this remains less than certain, the U.S. move is a riddle.

—*From the Neue Zuercher Zeitung (Zurich).*

Letters

Selective Compassion

Re Walter Kaufman's piece (IHT, Sept. 27) on how selective the peoples of the world have become in their compassion for those less fortunate than themselves, he has managed to state the point quite clearly.

It is a sorry fact that most of the nations of the world have either arrived at, or are quickly moving toward, a vision of totalitarian debasement. The callousness with which those in power in Cambodia and Uganda have eradicated their foes is obviously something from a different time, and yet it is happening right now in the 20th century. These are just two examples of how an indifferent world sits idly on the sidelines while millions are slaughtered. It seems something very similar occurred about 35 years ago and people did not seem terribly interested then either.

How soon will it be before nations and individuals realize that the death or suffering of any human being or even any animal diminishes all of mankind? How soon before a new world order arises and displays a little less selectivity in its compassion? Never, I'm afraid. Never.

RICHARD REBHUN.
Jerusalem.

On New Air Fares

Since Freddie Laker has now introduced his incredibly low travel fare from London to the United States, the major airlines, in what the anti-trust experts describe as "conscious parallelism" have chopped their fares back almost to the Laker level; but only from London, not from Paris or other European points of departure.

Until now these airlin imaginative bookkeeping been complaining that th Atlantic routes were unpr —yet they have created fare structure literally o to meet the competition private businessman.

The move—to anyone with anti-trust practices era of the robber baron too familiar. The IATA oly has led to the most s featherbedding and wast sources, and once the m lines hope to have dis Mr. Laker, they will find reasons why their Lon York fares will have back to their previous

The airlines should be notice that organizations ours will be monitorin closely. Legal counsel i asked to document the that will now commence drive Laker from busin to prepare briefs for t and U.S. Department o should the IATA monop ceed.

ELWOOD A. RICE
Democrats Abroad
London.

Placing the Bl

Selwyn Raab, (IHT, very nicely covered the an 11-year-old girl into tion. Partial blame wa put upon various social pimps and prostitutes, where does he report a nation of a social syst tolerates the selling of bodies. Nowhere does a comparable 12 arres child's unspeakable cust

MAGGIE SH
Paris.

In the International Edition

Seventy-Five Years Ago

October 8, 1902

PARIS—High speed, accompanied in so many instances by seeming recklessness on the part of automobile drivers, continues to produce its usual crop of accidents. The list of yesterday's victims is uncomfortably long, and the prevalent cry of the people at large against the automobile is apt to become louder and more violent. Certainly, something has to be done.

Fifty Years Ago

October 8, 1927

NEW YORK—The combination of Yankee power, clutch-hitting and good pitching, did it again yesterday as New York won the third game in the World Series from the Pittsburgh Pirates, by a score of 8-1. Babe Ruth got his first homer in the series, a clout with two on in the seventh. Lou Gehrig, got a double and a triple, and lefty Herb Pennock pitched a great three-hitter.

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United Press International.

SION FOR WORK—Dolores Ibarruri, president of the Spanish Communist y, at work in her new office even before it has been completed. Mrs Ibarruri, better known as La Pasionaria, underwent heart surgery just one month ago.

Says French President Eyes Center-Left Rule

Marchais Asserts Socialists Aid Giscard

Paul Treuthardt

Oct. 7 (AP).—French ist party leader Georges s today accused his Socialist allies of help- esident Valéry Giscard g's efforts to carve a new najority out of the broad of French politics.

Marchais said at a news nce that if Socialist François Mitterrand and ty "persist in their move right" they could hand to the government in the entary elections in March —elections which until only a few weeks ago the leftist alliance was expected to win.

It would be a victory of "big business" over the "popular forces," said Mr. Marchais. In classic Marxist language he warned that the Socialists could still backslide into the "class collaboration" from which he claimed the Communist party had dragged Mr. Mitterrand and his supporters.

'Will Not Resign'

But, he said, "everyone had better know that we Communists will not resign ourselves to that situation," that the leftist union "has become a battle" and that his party would not cease fighting to reform the union on Communist terms.

The leftist union of the Socialists, the Communists and the small Leftist Radical party broke up in disarray last month when the Communists demanded sweeping changes in updating a 1972 joint platform for government. The union's lead over the government in public-opinion polls starts dto drop immediately.

Mr. Marchais based his latest attack on a TV interview last night in which Prime Minister Raymond Barre recalled Mr. Giscard d'Estaing advice to the ruling coalition parties to be hospitable to defectors from the left. It was indicative, Mr. Marchais said, of the President's basic objective of forming a new "center-left" majority.

'More Accessible'

"The rulers of the country draw the conclusion from the current evolution of the Socialist party that their objective is henceforth more accessible," Mr. Marchais said.

But Jacques Chirac, mayor of Paris, former primeminister and head of the Gaullist party that is still the largest component of the majority, scorned Mr. Barre's appeal for an opening to the left.

"A Socialist-centrist government would be a completely absurd hypothesis," Mr. Chirac said in a radio interview. He declared it is impossible to imagine how a government of "Socialists and centrists, excluding the Gaullists and Communists, could rule."

Mr. Chirac said it would be "a caricature of the Fourth Republic" of the postwar years, notorious for its unstable cabinets.

Giscard Tops Poll

PARIS Oct. 7 (UPI).—A poll in then ewspaper *Quotidien de Paris* indicated today that, if a presidential election were held now, Mr. Giscard d'Estaing would win with 52 per cent of the vote to 48 per cent for Mr. Mitterrand.

The figures contrasted sharply with polls in past months in which 52 per cent of those surveyed said they would vote for the Communist-Socialist coalition in the March elections.

Ottawa Says It Won't Fight Quebec Law

Trudeau Rejects Plea On Language Issue

OTTAWA, Oct. 7 (UPI).—Prime Minister Pierre Elliott Trudeau told Quebec's English-speaking minorities yesterday that the federal government will not fight the province's French-language legislation for them.

"My attitude has always been . . . if you don't like the laws, if you think they are that bad, don't go running after your mother's apron strings. Take your responsibilities and defeat that law in the courts. If it's bad, and if you can't do it in the courts, defeat it at the polls.

"In a mature society the recourse of an electorate that doesn't like its laws should not be to run to some superior government in Ottawa and say, 'You do our dirty work for us and get rid of the bad laws of this government.'"

Won't Go to Court

Mr. Trudeau was explaining the federal decision not to disallow, or even test in the supreme court, the Quebec language law that he says violates the fundamental rights of Canadians and threatens the prosperity of Quebec.

He said that the province's English-speaking minority had not been abandoned by Ottawa, which was seeking to have Quebec Premier René Levesque amend the law to permit English-Canadians moving there to have their children educated in English rather than French.

He said that federal technical aid would be made available to Quebecers who challenged the law in the courts, but would not commit his government to financing these efforts.

"There really is no positive policy of offering financial support. I don't exclude that in very great hardship cases the federal government—it has done so I believe in cases of some of our native peoples—might see its way clear to assist them in researching their legal causes and so on."



United Press International.

Queen Victoria's Unmentionables Draw £160 at Auction in London

LONDON, Oct. 7 (AP).—The Victorians, so prudish that they even covered the legs of their chairs and pianos, would have been shocked: A pair of their beloved queen's knickers was sold for £160 ($280) at a West End auction sale today.

The knickers—known in America as bloomers but always called "unmentionables" by the Victorians—were auctioned by Boonham's of Knightsbridge and bought by Mrs. Edone Boughton Adderley, 57, above.

Mrs. Boughton Adderley said: "I bought them as rather a touching relic of Queen Victoria. It would be rather undignified to have her drawers hanging on a wall, so I shall take them home, display them to my friends and then wrap them in tissue paper."

The pin-tucked, knee-length drawers were made of voluminous white linen, embroidered with the royal monogram, and had a waist measuring 46 inches—which suggests that they were part of the royal underwear toward the end of the queen's 81-year life. In her youth, she had a tiny waist.

Mrs. Boughton Adderley—who has a 26-inch waist—said: "I may even wear them myself. I am sure they will pull in."

2 Studies Also Indict Smoking

Pill Is Found to Increase Risk Of Death for Women Over 35

LONDON, Oct. 7 (AP).—Women 35 years and older who use or have used birth control pills are five times more likely to die of circulatory disease than those who have never taken the oral contraceptives, according to two major British studies published today.

Results of the nine-year studies, involving 63,000 British women, were published in Lancet, an independent British medical journal.

The surveys were conducted by the Royal College of General Practitioners, which studied 46,000 women, and by Prof. Martin Vessey of Oxford University, who compiled results involving 17,000 women under the auspices of Britain's Family Planning Association.

Although they were statistically significant, the total number of deaths was small—24 among users and former users of the pill and five among the control group of nonusers in the practitioners study.

Smoking Increases Risks

The two studies said that the risk of circulatory-disease deaths among those between 35 and 44 who take birth control pills—especially those who smoke or have taken the pills for five years or more—rises to 1 in 3,000. After 44, the risk of death from heart attack rises to 1 in 700, the article said.

Up to the age of 35, the studies put the death rate from circulatory disease at 1 in 20,000 who take the pill.

The article said results indicate that the excess risk of death from circulatory diseases may persist for some time after women have discontinued use of the pill.

Two leading physicians commenting on the studies in a joint statement strongly recommended that those over 35 reconsider using the pill.

But Dr. Ekje Kuenssberg and Sir John Dewhurst said, "We see no reason for any woman who is on the pill to make any immediate changes before careful consideration."

Dr. Kuenssberg is president of the Royal College of Practitioners, and Dr. Dewhurst is president of the Royal College of Obstetricians and Gynecologists.

Under-30 Use

They said that for those under 30, "there is no evidence to justify any changes in pill use," but they emphasized the general advantages of giving up smoking.

Some between 30 and 34 should, "with their doctors, think again," about using oral contraceptives. The physicians said that those who have taken the pill for more than five years and smoke cigarettes could reduce the risk of circulatory death if they would quit smoking.

The physicians stressed that there is no advantage in suddenly stopping use of the pill and that there is no cause for panic. The study found that it takes several years for oral contraceptives to affect the circulatory system.

Only about 10 per cent of the 3.2 million Britons who use oral contraceptives are older than 35, the Family Planning Association said.

U.K. Blocks TWA, Pan Am Bid to Add Standbys

LONDON, Oct. 7 (AP).—Britain's Civil Aviation Authority yesterday blocked requests by two U.S. airlines for permission to offer additional cheap-fare standby seats on flights from London to New York.

Pan American World Airways and Trans World Airlines each sought permission to raise the number of such seats from 700 a week to 1,050 to compete with the cut-rate Laker Airways, Ltd., Skytrain service between Britain and New York, which started Sept. 26, and other airlines running similar services.

A spokesman said today that the CAA issued the denial on the ground that it is too early to assess the market accurately.

The standby fares were worked out under the auspices of the International Air Transport Association by six airlines in response to the Skytrain service. The six, British Airways, Pan Am, TWA, Air India, Iran Air and El Al, agreed that between them they would offer 2,900 standby seats a week from London to New York. British Airways, Pan Am and TWA got 700 each, Air India 350, Iran Air 250 and El Al 200.

The Pan Am and TWA requests for more seats followed heavy sales of their standby tickets introduced two weeks ago.

Long-Simmering Dispute

Vietnam, Cambodia Border Clashes Reported

WASHINGTON, Oct. 7 (AP).—Communist Vietnamese and Cambodian troops, allies in the Indochina war, are now fighting over ground that U.S. troops once fought for, U.S. intelligence sources say.

The recent battalion-sized engagements are forcing peasants to flee once more.

The sources said that fighting flared in Tay Ninh and Dalat provinces late last month when Cambodian troops attacked into Vietnam.

The Vietnamese reportedly committed part of several divisions and fighter-bombers in the apparent flare-up of their long-time border dispute. A source said that there were heavy casualties.

Neither Cambodia nor Vietnam, which have maintained outwardly friendly diplomatic relations, has publicly mentioned the fighting.

The two countries have been squabbling over their common border since shortly after the collapse of the South Vietnamese government in the spring of 1975.

Less than two months after North Vietnam completed its conquest of the South, Hanoi's forces reportedly grabbed several small islands that Cambodia also claimed in the Gulf of Thailand.

In that action, the Vietnamese were said to have used U.S.-built light bombers and naval vessels captured from Saigon's defeated troops.

Strong Army Kept

Hanoi still maintains its army at wartime strength, with most of its 24 or 25 divisions kept in the South for security reasons and to help in the economic reconstruction.

U.S. intelligence sources have received reports of persistent hit-and-run warfare against the victors by holdout South Vietnamese soldiers and other resisters, including members of the militant Cao Dai sect and Montagnard tribesmen.

U.S. analysts said that the Vietnamese Army will eventually eliminate the bands, but probably not for several years.

An analyst said that the holdous, which he called a "festering sore," will evenually fade away because he resistance "is uncoordinaed and has no ouside source of resupply."

Laos Receives MiGs

BANGKOK, Oct. 7 (Reuters).—About 10 Soviet-built MiG-21 jet fighters have been flown to Laos, apparently as military aid from Vietnam or the Soviet Union, diplomatic sources said here today.

They said that the MiGs were stationed at Vientiane Wattay airfield and carried Lao Air Force colors. They arived las monh.

Callaghan Bonn Visit

LONDON, Oct. 7 (AP).—Prime Minister James Callaghan has rescheduled has official visit to West Germany for Oct. 18, it was announced today.

Leftist Socialists Accuse Soares Of Complacency

LISBON, Oct. 7 (Reuters).—A group of left-wing Socialists condemned yesterday what they called a drift to the right by the 14-month-old minority government of Mario Soares and accused it of betraying the party's election program.

At a news conference, 19 members of the 151-member Socialist National Committee issued a statement blaming the Soares government for complacency and incompetence in dealing with the grave economic and financial crisis. The statement said that it is perhaps the worst crisis since the 1974 military coup which ended nearly half a century of rightist dictatorship.

The Socialists, including union leaders and several ex-deputies, denied that their protest will lead to a party split.

They said that their action was intended to warn the party leadership and militants that unless the Socialist government changed its present course, it might mean disaster for the party.

There was no reaction from the Socialist leadership. Mr. Soares has left for Athens to attend an international meeting on democracy.

Cyprus Charges Turkey's Actions Threaten Peace

UNITED NATIONS, N.Y., Oct. 7 (UPI).—Cyprus President Spyros Kyprianou said yesterday that Turkey's "aggression" against his island nation posed a threat to peace throughout the eastern Mediterranean and assailed UN ineffectiveness in dealing with the problem.

Mr. Kyprianou called for a "wide international conference on Cyprus" and said that he welcomed whatever assistance other nations could lend to the United Nations in its quest for a solution.

His address was made just 12 hours after Turkey's foreign minister, Ihsan Sabri Caglayangil, said that his government was ready to make territorial concessions in Cyprus under a package deal for a general political settlement.

Turkish-Cypriot Boycott

UNITED NATIONS, N.Y., Oct. 7 (AP)—The Turkish Cypriots, complaining of unfair treatment, said yesterday that they would boycott UN debate on the Cyprus question and would not be bound by any resolution adopted on it.

The General Assembly decided on Sept. 23 to limit the Turkish-Cypriot community to a debate with the Greek-Cypriot community in its special political committee but to hold the main discussion in plenary meetings with participation of the Cyprus government, which is dominated by the Greek Cypriots.

Natural Abortions Up After Italy Poisoning

MILAN, Oct. 7 (Reuters).—The number of pregnant women who had natural abortions around the northern Italian town of Seveso increased significantly following a chemical factory explosion there in July of last year that spilled a poison, dioxin, into the air, according to medical officials.

Dr. Ferrucio Cavarnia, president of a health commission set up to deal with the affected zone, said that natural abortion increased by up to 21 per cent in the six months after the explosion.

Belgian Police Arrest Suspect in Gem Thefts

BRUSSELS, Oct. 7 (AP).—Herbert Hain, 37, a Viennese sought in three countries in connection with multimillion-dollar diamond thefts, was arrested here, the police reported yesterday.

Mr. Hain was wanted by the Austrian police in connection with a 1974 diamond theft in Vienna and by the Swiss police in connection with a diamond theft in Zurich the same year. In Belgium, he was sought in connection with two diamond thefts this year.

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THEATER IN LONDON

Wit and Style That Relies on Bad Taste

By John Walker

LONDON, Oct. 7 (IHT) — Every now and then the British theater throws up (I think that is the exact expression) some ephemeral, eccentric entertainment, usually based on the nastier aspects of popular culture, that not only effortlessly captures the mood of the moment but is also, providing you can lie back and enjoy the assault on your senses, highly enjoyable.

Richard O'Brien's "The Rocky Horror Show" and Lindsay Kemp, camping his particular pitch of flamboyant mime, are recent examples. So is C.P. Lee's "Sleak," described as "a sort of musical play," at the Round House.

The show is built around a rock group, Alberto y Lost Trios Paranoias, noted for their noisy and ruthless mockery of the excesses of their contemporaries. They especially savage the rhetoric that so often accompanies the music and have no mercy toward those who believe that rock and drugs are the religion of the people.

They have a gutter wit and a style that relies on bad taste. At one point, Lee, a singer and guitarist, announces an Elvis Presley impersonation "because we figure the time is ripe," adding in a muttered aside, "not only ripe but rotten." Whereupon, the rest of the band, after a few grunts and knee jerks, all lie down rigid on the floor. The joke works because the actual commercial exploitation of Presley's death is in far worse taste.

Black Belt in Origami

The play is a rambling affair centering on a young unemployed idiot, Norman Sleak, whose only qualification in life is "a black belt in origami." Threatened with losing his dole money and urged on by his girlfriend, a lady plumber, he stumbles in a local club, the Bondage-à-Gogo, and becomes, for one night only, a star by inaugurating the fashion to follow punk rock: snuff rock, in which he climaxes his act by killing himself onstage.

This final sequence of the show, with the rest of the band clambering up through a smoking trapdoor in ghoulish and funereal attire, is extremely funny. The band's manager, fearful that Norman might not be stupid enough to stab himself, attempts to dispose of his star by other methods, including a bomb, gas, a vampire bat, electrocution, poison and dynamite.

For at rock bottom, which is the territory this group has made its own, the show's undeniable success depends not upon its ridicule of the sillier aspects of musical fashions, but upon older virtues. It is essentially a slapstick burlesque, loud, coarse and funny.

Lee himself, who cruelly disposed of a heckler in the audience, has an effective, slightly dangerous presence and contributes an excellent caricature of a rotten manager, even though in style he suggests a petty conman of the 1940s rather than one of the sleek piranhas that inhabit rock's shallow waters. Jimmy Hibbert is convincingly inarticulate as Norman and also sings with savage vigor, and Gordon Kaye and Arthur Kelly provide a nice cross-talk act as two incompetent roadies.

* * *

The show is far more successful in suggesting a surreal universe than Ken Campbell's "The Awesome Worlds of Henry Pilk," which has opened the new season at the Young Vic. As the recent "Illuminatus" showed, Campbell is an exceptional director. Indeed, he might do wonders for "Sleak," which suffers from the rudimentary direction of Charlie Hanson. But as a writer, Campbell is often simply silly and his new show is an anthology of failed sketches mainly culled from his previous work.

Even his best ideas, such as two men inhabiting the same room who are invisible to each other, are impossible to sustain for long. His hardworking cast of four enjoyed themselves, though. I left as those on stage giggled irrepressibly while Chris Langham lowered his trousers to stuff down the woman's panties he was wearing, a blancmange and a large sausage.

* * *

At the Duke of York's, Robert King's "The Dragon Variation" is a puzzling play, deliberately mysterious for most of its length, which does not reward the effort necessary to understand it. It owes much to early Harold Pinter and Anthony Shaffer's "Sleuth" without providing the intellectual pleasures of either.

Ellen Blake (Nyree Dawn Porter) is a glamorous widow, whose husband died in dubious circumstances, who is visited by her nosy nephew Douglas (Anthony Andrews), a gossip columnist who smells an unsavory story, and also by Roy Dotrice in various guises. It is a long time before we discover whether the management, for reasons of economy, has hired a versatile actor able to play many roles or whether the reason is more dramatic and less understandable.

The games these three play soon begin to pall so that we have time to wonder why the widow's cottage should be equipped with two back doors, apart from enabling characters to make unexpected entrances.

What is puzzling is that King occasionally shows himself to be a sharp and perceptive writer. Dotrice has a marvelous speech, delivered while "The Warsaw Concerto" is played, in which he describes the plot of the film "Dangerous Moonlight," gently exposing the ridiculous conventions of romantic melodrama. I find it odd that an author capable of that insight should himself write a play so mannered and artificial.

* * *

Mary O'Malley's "Once a Catholic," an entertaining comedy of schoolgirls in a convent school in the 1950s, has transferred from the Royal Court to Wyndham's Theatre.



Vereins-und Westbal

Hamburg's first opera house, built in 1677, shown in an 18th-century sketch.

Hamburg Opera Celebrating 300th Birthday

By David Stevens

HAMBURG, Oct. 7 (IHT).—The Hamburg State Opera is 300 years old this season and in glowing health. Already established as one of the world's leading opera houses, a bastion of ensemble opera, the flagship of contemporary music theater and the home of one of the dance world's most vital troupes, it is also beginning its anniversary season with the fresh impulse of new leadership.

Although the actual birthday will not be celebrated until Jan. 2, with a special performance of Strauss's "Der Rosenkavalier," followed by a series of guest performances by troupes from Berlin, Vienna, Munich, Dresden and Zurich, this will be only the high point of a seasonlong jubilee. A splendid new production of Strauss's "Die Frau Ohne Schatten," conducted by the new intendant (general manager) and music director, the 48-year-old Christoph von Dohnanyi, has just launched the festivities with appropriate éclat.

It was in the fall of 1677 that a group of local supporters of the arts founded Germany's first permanent, public opera, and one of the first anywhere after Venice —as opposed to the private ones attached to princely or royal courts. Its first performance, on Jan. 2, 1678, in the new opera house on Gänsemarkt, near the present State Opera, was a *Singspiel*, "Adam and Eve, or the Creation, the Fall and the Regeneration of Man," by Johann Theile.

Since then, it has had its ups and downs, but the ups have been frequent enough to guarantee Hamburg's place in operatic history. In the 1690s, Reinhard Keiser, one of the most prolific composers of early German opera, began a 30-year on-and-off association with the Hamburg theater. He composed four or five operas a year for it, and as director established high performance standards. In 1703, he also hired the young Handel as violinist and harpsichordist, and produced his earliest operas.

Reign of Schröder

After a period in which Italian opera took over from the local product, a new theater was built on the same site in 1765, and a few years later Friedrich Ludwig Schröder began the first of three directorships that stretched into the 19th century. Schröder, the first German translator of Shakespeare, also saw to it that Mozart's major operas appeared in Hamburg soon after their Vienna and Prague premieres, and was quick to produce the works of Rossini and Weber, among others.

The Neues Stadttheater was opened in 1827, on the site in Dammtorstrasse where the State Opera stands today, and Hamburg stayed in the forefront of operatic life through the 19th century — among other things, producing the German premieres of Verdi's early "Nabucco" (1845) and late "Otello" (1888). The flamboyant impresario Bernhard Pollini ran the house for 24 years, beginning in 1874, giving 51 world premieres and hiring Gustav Mahler as music director during 1891-97. Mahler's chorus director was Bruno Walter.

Rolf Liebermann's 14 years as intendant, from 1959 to 1973, brought the house new glory as the world capital of contemporary opera. Liebermann commissioned and produced more than 20 world premieres and maintained a repertory in which 20th-century works occupied a prominent place.

His successor for four years, August Everding, brought the brilliant choreographer John Neumeier to give the ballet troupe new impetus, and established the Opera Stabile, a studio for experimental works, and Opera Mobile, to take opera to people in the Hamburg area unable to come to the theater. One of the works in the Opera Mobile's repertory, "Pimpinone," by Telemann, is a reminder that this 18th-century composer was one who figured prominently in Hamburg's operatic history.

Two Disasters

The State Opera also recovered handsomely from two physical disasters in this century. On the night of Aug. 2-3, 1943, the auditorium was destroyed by Allied bombing, and for 10 postwar years —until the present 1,650-seat house was opened in 1955—the stage, orchestra and a 606-seat provisional auditorium were installed in the still intact stage area. On Nov. 1, 1975, a fire destroyed virtually all the company's sets and costumes, but the house kept going without a break with borrowed and hastily rebuilt sets supplementing the regular new productions.

Dohnanyi, who comes to Hamburg with 20 years of solid experience in running German opera houses, for the last decade a highly successful one in Frankfurt, has no plans to tinker w a machine that is running well.

"The only change I will ma he said the other day, "is to a a bit away from the traditi repertory system to someth like Covent Garden, in wi works will be performed m times, then dropped for a w and rehearsed again before b brought back. It's the only sible way now, with sin moving around so much.

"I began with 'Die Frau C Schatten' this season for se reasons," he continued. "It had four other productions but Strauss's operas have quality of always sounding ferent than they did before. 'Die Frau' uses a big orche so it was a good opportunit get to know the whole orch at once, right at the beginn

It must have worked, for Hamburg Philharmonic pl magnificently for him at premiere, and the Hamburg dience reserved the lion's s of its cheers for Dohnanyi the men in the pit. No tribute, for the superb cast cluded Birgit Nilsson as Ba wife, Donald McIntyre a rough-hewn, moving Barak, Kollo and Eva Marton as Emperor and Empress, and Hesse as the Nurse.

Kurt Horres, from Darmu and Hanna Jordan were re sible for the staging and d of the production, which poetic advantage of the sy ism and the intermingling human and animal word Hofmannsthal's complex ill

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RT IN PARIS

Courbet: Realism and Beyond

By Michael Gibson

ARIS, Oct. 7 (IHT).—An outstanding and fascinating exhibition devoted to Gustave Courbet for the centenary of his death has been inaugurated at the Grand Palais (to Jan. 2) and a first-rate catalogue has been published for the occasion.

One can be both surprised and saddened that Ken Russell has not devoted a film to Courbet. The man had unusual stature, vitality, ambition and panache. He was a realist" when the "ideal" was right the proper subject of art Ingres), a democrat under the imperial regime, and a socialist to boot—one of the Proudhon vintage.

His ego was splendidly assertive. On one occasion he rebuffed Napoleon III's director of Beaux-Arts, Count Nieuwerkerke. "You're acting rather lordly, Mr. Courbet," said the count. "I am surprised, sir, that you should only now discover that," replied Courbet. "I am the proudest man in France."

Courbet was naïve in certain ways and he really believed what he said. His contemporaries were not always fooled by the ego mania and some understood the people's feelings of inferiority which are obvious to viewers of his work today. As for Courbet's egotism, it explains and excuses certain traits of his work that would be otherwise be insufferable.

Arrogant Tilt

This applies to his self-portraits, with their arrogant tilt of the head, and the excruciating banality (in "Bonjour, Monsieur Courbet") of the people coming to welcome him. But it also glows, with a gentler light, in his forest scenes of stags and does.

Pride much for the man's faults, which can be a stumbling block. But qualities are momentous and the range is vast. First we have the militant realism, both dour and monumental. The very word realism seems to be a perplexing jumble of contradictions if we try to see it as a definite concept. It becomes entirely meaningful if we set it in the play forces of the period.

"Realism, the *foundation of realism*," Courbet said "is a negation of the ideal." This seems to coincide with the whole scientific and realistic trend of the 19th century which proposed that an understanding of the world required precise observation of things as they are. This appears quite obvious to us today. But in Courbet's age—under a pious empress—the ideal was the sinless world of beauty and redemption, and reality the corrupt and ugly cesspool of sin. One might indulge in it, but to glorify it was really shocking.

Courbet often sought to shock. It was his assurance of publicity in an age where a painting, in society, had the same impact as a movie today. His attempts to shock, however, went beyond mere realism to include, for instance, some rather pedestrian anti-clerical satire.

Stirring Nudes

The shocks that Courbet was destined to provide his age were not all such a direct assault. His female nudes, for various reasons, caused a lot of agitation. One of two women bathers—a lady with a hefty backside, richly endowed with cellulitis, and her companion, seated, making way for her in an elegant Italian attitude—so stirred the crowd that the police considered having it removed from the salon. But after a while the public came to expect this sort of thing from Courbet and the satirical papers regularly published takeoffs on his contributions to the salons.

A quite different Courbet appears in the vast painting known as "L'Atelier"—the painter's studio. This is a work that requires an elaborate explanation if one wishes to know the artist's intention. We have here a number of his contemporaries—Baudelaire is seated to the far left—and the whole work has an allegorical intention that is stated in the work's full title: "L'Atelier du Peintre, Allégorie réelle déterminant une phase de sept années de ma vie artistique."

A lengthy and careful dossier presented in the catalogue says that the work is intelligible only in reference to Masonic symbolism.

Finally, and this enumeration is hardly exhaustive of the facets set before us, we have a number of paintings that are breathtaking breaches into the domain of "modernity." Foremost among them, and one of the peaks of 19th-century art, is a painting showing a fisherman's boat pulled up on the beach and an immense wave breaking behind it. The "modernity" of this work is akin to the modernity of a Goya or a Rembrandt. It resides in the fact that the viewer himself is simultaneously faced with an overwhelmingly persuasive image and with the actual material presence of oil paint applied with a kitchen knife. The peculiar genius that one encounters in such works has an unexpected result: Instead of finding the illusion being destroyed by the obviousness of the medium, the viewer experiences a cathartic delight.



Courbet work entitled "Bonjour M. Courbet," on view at the Grand Palais in Paris.

Struggle Suggested

Mere paint becoming power and image and emotion suggests the alchemist's ambition of turning lead to gold. It also, perhaps more pertinently, suggests the struggle of determinism and freedom. Can mere paint produce an ocean without concealing its own nature? It can And can it produce a free act without forgetting its origins? It can. There is no single explanation, naturally, because such works are types. But they are the highest types of art and they give visible form to something at the nucleus of ourselves and of nature, utterly remote from the brashness of words.

That is a realism which Courbet had no words for. But he had the art.

Courbet's end was not a happy one. He was in Paris during the Commune, a known socialist, and did much to preserve threatened works of art. But he had the unfortunate idea of suggesting that the column on the Place Vendôme, an imperial monument, should be taken down. It ultimately was, though not by his doing, and when the Commune fell, he was brought to trial, sent to prison, hounded and finally condemned to pay the expense of putting the thing up again.

Courbet sought refuge in Switzerland. He continued painting, but he was despondent and increasingly ill. He died at the age of 58.

THE ART MARKET

Plunge of Former Stars Measured

By Souren Melikian

PARIS, Oct. 7 (IHT).—The atmosphere has been generally gloomy in professional circles concerned with the contemporary art trade. But it took a small sale at Drouot-Rive Gauche, advertised by a modest brochure on glossy paper, to give the full measure of the plunge taken by art works that were making headlines four or five years ago.

On Tuesday, Antoine Gossart was offering the Paris public a small number of these followed by a large choice of lithographs by well-known artists. The paintings and other works could hardly be called a cross section if only because no owner would be foolish enough to do more than test the market with a few pieces. But they were all by familiar figures of the contemporary art scene—Fernandes Arman, César, Auguste Herbin, Jean Messagier—and they all crashed with a fearful noise.

The sale opened with a Fernandes Arman composition called "Colère de Violon 1970." The title was justified by the contour of a violin which had possibly been pressed on paper after being smeared with paint. The result was a messy-looking shape, patchy in color, with stains on the rest of the surface. The addition of a bow imprint did nothing to improve the thing. The paper had been laid on canvas, further emphasizing the shoddy appearance. It was laid on the block, aroused no enthusiasm and beat an undignified retreat at 7,000 francs, 2,000 francs below the reserve price.

Later in the sale a second work by Arman, belonging to the series called "Inclusions," was laid on the block. The "Inclusions" consisted on every day objects compressed between transparent panes of perspex, of which a large number were produced during the 1960-1970 period. In the days when the younger generation, with some money to spend and a desire to be with it, discovered them, they sold like hot cakes. Jean-Claude Binoche was then the auctioneer specializing in avant-garde art and in March, 1972, sold "Brushes"—that was the name of the thing—all jammed together between perspex and signed in the middle on a brush with the date 1962. It brought 11,980 francs. Another "work" consisting of six rows of 12 cheap brooches, each stuck into a material of sorts went for 8,075 francs.

On Tuesday, Arman had no such luck. Various parts from a car engine put together between perspex panes about 60 centimeters high made 5,800 francs—just about what you expect these days, as Gossart said.

César did better than that, meaning that three works out of five found a buyer. A collage called "Filtre à Café," dated 1974, made 4,880 francs; a work combining drawing in crayon and a collage of 1972 went up to 3,480 francs; and another collage, "Pochette d'Allumettes," sold for 4,180 francs; but the last collage, dated 1971. "Billets de Banque Brûlés," had to be bought in at 4,060 francs. Presumably fresh, crisp bank notes, even if devalued, look better than half burned, even when graced with César's signature and personal dedication.

Worse, the most "important" work, illustrated on the front page of the brochure, a collage called "Boîte d'Allumettes Ouverte," was bought in at 10,305 francs. True, it looked like a joke and not a very sophisticated one at that: a match box half opened with half-burned matches was pasted on a large sheet of white paper, 64 by 46 centimeters, which carried César's signature neatly written at the bottom. The painter did not waste much time doing that nor did potential buyers waste their good money to get it.

It all had the sadness of an old clown's bag of tricks that is no longer amusing. An old clown may inspire sympathy and even attract an audience for other reasons, but plastic cases, bits of an engine or burned matches have nothing very human about them.

Rehash of Dada

The hour of art that looks like a schoolboy's joke is long past. The rehash of Dada that sprouted in the '60s, though the source was seldom acknowledged, is unlikely to hold much appeal in the future. Craftsmanship, technical proficiency—whatever phrase is preferred when meaning the ability to draw and wield a brush—must now be apparent if any work is to sell well. That is why the cheaper brand of abstractionism is not doing well. All of Jean Messagier's "monotypes," looking like so many skeins of spaghetti, sold for under 2,000 francs.

There are signs that the trend is going to continue. Jean-Claude Binoche beat a prudent retreat more than a year ago and is trying hard to dissociate his image from the contemporary scene. He can now be seen auctioning off old commodes or art nouveau.

One of the best French investors' newsletters, "SPEF Gestion de Fortune," which until last year ran a column on contemporary art investment, has given it up. The disappointment of the new class of buyers who joined the game in the late '60s strictly for speculative reasons has resulted in their abrupt withdrawal, making any hope of a prompt recovery of the market highly improbable. Rather unfairly, the whole range of contemporary art has been affected and is under a kind of cloud of general suspicion. The jokers thus managed to jeopardize the entire artistic community. But the farce seems to be over.

ART IN CHICAGO: Europe Avant-Garde Offers Little to Look At

By Hilton Kramer

CHICAGO, Oct. 7 (NYT).—The art of the 1970s is going to present future art historians with some very knotty problems. Painting, sculpture and drawing will be able to be dealt with more or less as they have been in the past. Even some of the newer mixed-media hybrids, to the extent that they result in objects or constructions that can be preserved and seen more or less intact, are unlikely to offer any special challenge.

But there are now whole areas of art—or what, in our reluctance to impose restrictive definitions, we agree to call art even if we do not always experience it as such—that are very far both in conception and execution from anything the art historian has ever had to face.

In the case of certain forms of conceptual art, for example, there will be little or nothing left for the future art historian to examine. Other branches of this art will leave behind a large quantity of literary documentation, acres of photographic materials, certain items of hardware and immense bibliographies. But what will be left to look at? That will be the knottiest problem of all.

Alas, it is not a problem entirely confined to the future. It haunts us even as we look at this art today. What we actually see, what occupies the space of a gallery or a museum, is obviously—and deliberately—of so little visual interest that we know at once that the real center of this art lies elsewhere, in some realm outside the boundaries of visual experience, which is a very odd place, of course, for visual art to be.

Previous Shows

A lot of this art has been scattered in individual gallery exhibitions for some years, and in some museum shows, too, most notably the "Information" (1970) and "Eight Contemporary Artists" (1974) shows at New York's Museum of Modern Art. But with the exhibition called "Europe in the Seventies: Aspects of Recent Art," which has opened at the Art Institute of Chicago, we are now given a major survey of this development, and for many people, I suspect, this show will be a definitive test of their willingness to accept something which is so distant from their common understanding of what the artistic enterprise consists of and so alien to the kind of gratification they seek in it.

It has been said for some time now that the age of public resistance to artistic innovation is over; that there is nothing so outlandish or so empty that the public will not now embrace it, with a benign curiosity if not outright enthusiasm. This exhibition is likely to put that widely held belief into serious question.

Organized by the Art Institute's curators of 20th-century painting and sculpture, James Speyer and Anne Rorimer, it consists of some 60 works by 23 European artists. Only one of them, Gerhard Richter, who lives in Duesseldorf, actually applies paint to a traditional rectangular canvas. (One series of Richters consists of monochrome gray paintings in which there are some discernible variations of texture; the other, of colored rectangles arranged like sample color charts at the paint store.) In this company, Richter looks almost pathetically mired in tradition.

Sets of Photographs

Many of the others prefer the use of photography. Bernd and Hilla Becher, also from Duesseldorf, offer us a series of sets, each consisting of nine black and white photographs, of "preparation plants," decaying industrial installations used to process salt, coal and other such materials. From these photographic sets we are expected, I gather, to glean some intelligence about process and structure. The pictures themselves are not intended to exert an aesthetic appeal and, in fact, they have no aesthetic appeal. They look like the sort of pictures one sees in a real estate office.

Photography, usually embellished with printed commentaries, is also the preferred medium of Victor Burgin, an English artist living in New York, and Jean Legac, who lives in Paris. But it cannot be sufficiently emphasized that photographic excellence is neither the interest nor the purpose of such artists. They prefer to use the most banal photographic conventions to convey their respective "messages," but these, too are banal and amount to little more than mass-media clichés derived from sociological and psychological literature. The stupidities of structuralism are also, I suppose, to be found in the debris.

Elsewhere in the show there are a number of environmental installations. The "Winter Garden" by the late Marcel Broodthaers, a native of Brussels who died last year in Cologne, fills an entire gallery with potted palms, elegant little folding chairs and prints of plants and insects. The "Igloo" of Mario Merz, who lives in Turin, fills another gallery with a ramshackle metal dome, broken glass and other materials, some of which look decidedly dangerous. The "Construction No. 5" of Anne and Patrick Poirier, who live in Paris, is rather more interesting. Consisting of a mock geological structure of pulverized coal floating in water, it evokes in its darkened black gallery the vision of a mythical necropolis and is one of the few things in the show that actually boasts of some dramatic visual appeal.

Visually interesting, too, are the two sculptural floor arrangements—one of sticks of wood, the other of broken stones, both arranged in circles—of Richard Long, an English artist who lives in Bristol and is well known on both sides of the Atlantic. Long is a great walker and he provides us with maps, photographs and diagrams of his various hikes across the countryside. His arrangements of sticks and stones are apparently intended to symbolize, or at least memorialize, these journeys. The idea is a bore, but as sculpture the arrangements are not without interest.

But why go on? A complete inventory of "Europe in the Seventies" would be as boring as the exhibition itself. For this is an exhibition that for the most part starves the eye, and does so by intention. It stands or falls by our interest in its ideas, and its ideas are so slight, so glib, so lacking in imagination or complexity, so corrupted by technology on the one hand and simplistic theory on the other, that it offers the mind little more than it offers the eye. The purpose of this art is not so much to be seen as to be discussed, not *so much to be experienced as to* be theorized about. Its true monument is to be found in the massive bibliography that has already gathered around it. This is what the art historians of the future will be left to study, and they can have it.

The exhibition remains in Chicago through Nov. 27 and will then travel to the Hirshhorn Museum in Washington and to other museums in San Francisco, Fort Worth and Cincinnati.

Three Rembrandts Damaged by Vandals

KASSEL, West Germany, Oct. 7 (UPI).—Vandals today poured acid on three Rembrandt paintings and one by Willem Drost on display in the Wilhelmshöhe Castle art gallery, police said.

A police spokesman said that serious damage was caused to the paintings "Apostel Thomas," "Selbstbildnis" ("Self-Portrait"), and "Der Segen Jacobs" ("Jacob's Blessing"), all by Rembrandt. The other painting was Drost's "Christus Erscheint Magdalena Als Gärtner" ("Christ Appears to Magdalena as a Gardener").

THE ART GALLERIES

Paris

Gilhooly and Roy de Fo- Galerie Darthea Speyer, ue Jacques-Callot, Paris-6, ov. 5.

id Gilhooly is a virtuoso ist with an attractive dose tasy and humor. His vir- is apparent in the way s clay and glaze to imitate materials such as wood or

The fantasy is in the use kes of this talent, the hu- n the subject matter. Gil- s world is composed of moose, beavers and other

Three moose sit in a with frog masks on their They are going to a frog

Three frogs sit in a canoe, faces just apparent through ping mouth of a moose or us costume: They are going animal ball. The social rivate life of moose and s somewhat manic and in- y diverse. De Forest is rep- ed here by drawings while they also have their of unusual beasts, are in a different register. Tenser, ambiguous and with more ce to children's art.

* * *

Courmes, Galerie Jean ce, 25 Rue Guénégaud, 6, to Nov. 12.

d Courmes, at 80, is hav- first one-man show since In 1936 he got the Paul me prize, since then he nto eclipse. Courmes's style rt of impertinent, Gallic, urrealism. The religious e erotic, the classic and mmercial are always being together. He received rec- n at the so-called Pompi- hibition in 1973 and the exhibition includes some ks, ranging from the 1920s present. The painting is ingly precise, a characteris- rk being an imitation of a camembert box top in St. Sebastian stands tied pillar while a little girl ut all his arrows and neat- posits them into a basket the placid gaze of a dis- ow.

* * *

me Roux, Galerie Jeanne er, 53 Rue de Seine, Paris- Nov. 5.

rcolors and drawings by uo Roux, an Argentine who got first prize at the ennale of Sao Paolo. They ge works of remarkable legs and silk with a fre- id masterful reference to 19th-century painting. riend, the Argentine poet nonimi, evokes the feast Sundays of the Buenos Aires suburb in which they both grew up and which, he says, survive in the climate of these works. They evoke, in any case, the poetic quality, sensuality and uncertainty of an adolescent universe expressed with the mastery of maturity.

* * *

Flavio-Shiro, L'Oeil de Boeuf, 58 Rue Quincampoix, Paris 4, to Oct. 29.

Flavio-Shiro's paintings have all the force of an obsessional expressionism, articulated here with eloquent painterly qualities. Often monumental, they succeed in expressing a certain anguish without any complacent morbidity. The subjects are figures, anatomies, faces, sometimes an almost abstract carnality.

* * *

Claes Oldenburg, Centre Pompidou, Paris 4, to Oct. 16.

Oldenburg attracted considerable attention over the years thanks to his large "soft sculptures" and his monuments in the shape of a lipstick tube mounted on a sort of tank and other similar ventures. This is an exhibition devoted to his drawings, many of them projects for other monuments in the shape of a gigantic typewriter eraser, baseball bat, pair of scissors, clothespin, multiple electric plug, and so on. Oldenburg does not really say anything, but he says it extremely well, with a sort of panache and stylistic irony that is much better than the rather flat-footed irony of his subject matter.

—M. G.

London

Ceri Richards, Campbell & Franks, 37 New Cavendish Street, London W.1, to Oct. 21.

This show consists of 20 monotype drawings for the 1947 "Sabine Theme," a work greatly influenced by Picasso: the seven lithographs, "Journey Towards the North," for poems by Roberto Sanesi, colored, bland and most pleasing; and three other graphics which show a little of this Celtic master's capabilities.

* * *

The Influence of Varley, Gerald M. Norman Gallery, 8 Duke Street, St. James's, London S.W.1, to Oct. 14.

John Varley (1778-1842) was one of the most influential of English watercolorists, both as teacher and friend. The main group of early English watercolors and drawings in this show, and which bear on their backs extensive critical notes by Varley, are either by Peter de Wint or John Constable, annotated by Varley.

—MAX WYKES-JOYCE.

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M. E. VIERA DA SILVA
IMPORTANT PAINTING
1948. Sign. 72×91 cm.
For further information and photo please contact:
Kenneth Aberg, Box 53,185, 400 15, Gothenburg, Sweden, tel. +4631301283.

AUCTION SALES

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Gare d'Orsay, 7 Quai Anatole-France, 75007 PARIS.
Thursday, October 20, Room No.1:
FAR EASTERN ART:
Chinese and Japanese Art and Khmer Art.
Public viewing: Wednesday, October 19, from 11 a.m. to 6 p.m.
Thursday, October 27, at 9 p.m. - Friday, October 28, at 2 p.m.
ORIENTAL ART:
• Cocteau's collection: papiers machés, lacquers, Zand & Kadjar periods.
• Various: enamels, ceramics, glasswares, metals, arms, manuscripts, and Korans.
• Armenian Art and Caucasian-Iranian rugs.
Public viewing: Thursday, October 27, from 2 to 6 p.m.
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Catalog upon request at the auctioneers' office.

AUCTION SALE in VERSAILLES (France)
SUNDAY, OCTOBER 16, at 2 p.m., 5 Rue Rameau.
250 MODERN PAINTINGS
MAINLY BY: Emile Bernard, Bertram, Borès, Brianchon, Bridgmann, Calliyannis, Camoin, M. Chabas, Clavé, Corbellini, Coutaud, Delpy, Derain, Dufresne, Dufy, Epstein, Férat, L. Fini, Forain, Goëtg, Gromaire, Guillaumin, Harpignies, Joëts, Launois, Lebasque, Leprin, Lhote, Maillol, Manessier, O'Conor, Ortiz de Zarate, Pailès, Picabia, Picasso, Prins, Turkhoff, Villon.
Maître Georges BLACHE
5 Rue Rameau, 78000 Versailles. (Tel.: 950.55.06, 951.23.95.)
Public viewing: 14 & 15 October, 9-12 (noon), 2-6 p.m.

"ART EXHIBITIONS" and "AUCTION SALES" Appear every Saturday.

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On view from 9th to 16th October, 10.00 a.m. to 8.00 p.m.
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133 Boulevard Haussmann, Paris-8e
JACK MOLKHOU
Abstract paintings

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113 Rue Saint-Martin - 271.19.61
GORIN
PAINTINGS AND RELIEFS
Vernissage We., Oct. 12, at 6 p.m.

GALERIE LAMBERT
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CLAUDE LE BOUL
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October 4 to November 16.

GALERIE LA CAVE
7 Rue de Miromesnil (8e). 265.46.66.
SERGIO TELLES
Paintings
October 4-27, 1977.

LE SOLEIL DANS LA TÊTE
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JEAN COUY
October 1977

GALERIE PRINCIPE
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هكذا من الأصل

NYSE Nationwide Trading Closing Prices Oct. 7

1977 High	1977 Low	Stocks and Div in $	P/E	Sls 100s	High	Low	Close Quot.	Ch'ge Prev Close
37⅞	32⅜	ACF 2	10	38	33⅛	33⅛	33⅛+	⅛
22¼	16⅞	AMF 1.24	9	63	17½	17⅛	17⅜—	⅛
15⅜	12⅝	APL 1	6	49	14¼	14⅛	14⅛+	⅛
50¾	26¾	ARA 1.45	10	903	29⅝	28⅝	33¼—	½
22⅞	17	ASA .80		142	21½	21¼	21¼+	⅜
12⅞	9¾	ATO .40	5	24	9⅝	9½	9⅝—	⅛
53	37⅞	AbbtLb 1.20	14	334	51⅞	51	51⅜—	⅜
13⅝	9½	AcmeC .60	15	5	12½	12¼	12¼+	⅛
3½	2½	AdmDg .04	5	4	3	3	3	
12½	11⅜	AdmEx 1.15e		9	12	12	12 +	⅛
5	3⅞	AdmMl .15e	7	19	4⅛	4⅛	4⅛—	⅛
15⅞	9⅝	Addrsg .10e		74	14½	13¼	13⅝—	¼
39⅝	28⅝	AetnaLf 1.60	6	1027	35¼	35	35 —	¼
21½	15⅛	Ahmans .80	5	185	21	20⅝	20⅝—	½
2⅞	1¼	Aileen	53	12	2⅛	2⅛	2⅛—	⅛
25⅞	21	AirPrd .40	10	100	25½	23½	25⅛+	¼
15⅜	11½	AirbFrt .70	12	5	13⅞	13¾	13¾	
34⅞	26⅜	Airco 1.35	6	67	31⅞	31⅛	31¼+	¼
19⅛	14¼	Akzona 1.20	43	25	14⅞	14½	14¾—	⅛
19⅞	16⅜	AlaGas 1.40	6	10	16¾	16¾	16¾+	¼
105	93	AlaP pf 9.44		z60	102⅛	102⅛	102⅛	
95	87½	AlaP pf 8.16		z102	90¼	90¼	90¼—	2¼
22	15	Alaskin .66	8	16	16⅛	16⅛	16⅛—	⅛
20⅞	15¼	Albany .80	6	2	16⅛	16⅛	16⅛	
8⅞	6	Alberto .35	14	7	7⅛	7	7 —	⅛
27¼	21¾	Albertsn .80	13	21	26⅞	26⅜	26⅞+	½
29⅞	23½	AlcanAl 1.40	8	421	24⅞	24	24¼+	¼
23⅞	18⅝	AlcoStd .80	5	29	20¾	20⅛	20⅛—	¼
25⅞	16⅛	AlconLb .32	19	1595	u27¼	25⅛	27 +	2⅛
8⅛	5⅛	Alexdr .20	6	53	6⅛	5⅞	6	
15⅞	11⅞	AllgCp .60a	6	53	14½	14	14	
25⅞	16⅜	AllgLd 1.28	10	124	20	19⅝	20 +	½
42⅛	36½	AllgLd pf 3		2	36⅞	36⅞	36⅞+	⅛
22⅜	19¼	AllgPw 1.68	9	150	21⅞	21	21⅞	
18	12¼	AllenGp .70	7	33	16½	16⅛	16⅛—	⅜
26⅜	20	Allergan .40	11	12	25⅜	25⅛	25⅜+	¼
51⅜	38¼	AlldCh 1.80	9	165	42¼	42⅛	42⅛—	¼
12⅝	11¼	AlldMnt .72	7	12	11¾	11⅜	11⅜—	⅛
12⅞	10	AlldPd .60e		2	11½	11½	11½+	¼
24⅛	19⅝	AlldStr 1.10	7	228	22⅜	22¼	22⅜+	¼
4⅛	2¾	AlldSup		15	3	2⅞	3	
32⅛	23½	AllisCh 1.10	5	125	25⅜	25	25 —	¼
11¾	8⅝	AllrtAut .60b	5	3	10½	10⅜	10⅜—	⅛
19	12¼	AlphPrt .72	3	3	13⅛	13⅛	13⅛+	⅛
57½	42⅞	Alcoa 1.80	8	282	45¼	44⅝	44¾+	⅛
28¾	24	AmlSug 2	8	5	24⅜	24⅝	24⅝—	¼
57¼	35⅞	AmX 1.12	—7	4083	39⅞	39⅝	39⅝+	⅜
101	95	Amax pf5.25		9	97	96½	96½	
57¼	42½	Amax pf 3		14	45½	45⅛	45⅛+	⅛
32⅞	21⅝	AMBAC 1.20	10	65	u32⅝	32¼	32½+	⅛
14	10¾	Amcord .80	7	37	13½	13½	13⅝	
20¾	17½	Amrce 1.20	6	5	20⅜	20¼	20¼+	¼
37⅞	26½	AHess .80b	6	141	31¾	31¼	31⅜+	⅜
82	65½	AHes pf 3.50		31	71¼	71	71⅛+	⅛
24	15	AAirFill .64	8	17	17¾	17½	17¾+	⅛
11¼	9	AmAir	4	102	9½	9	9¼+	⅛
5	2¼	AmAir wt		45	3¼	3⅛	3¼+	⅛
22¼	20⅛	AAir pf 2.18		45	21⅛	21⅛	21⅛	
22¼	15⅛	ABaker 1.20	6	40	17½	17	17⅛	
49⅞	40	ABrnds 3.04	9	42	44¼	43⅞	44¼+	⅜
47¼	37	ABdcst 1	8	262	39⅞	39⅛	39⅞+	⅛
15⅛	10⅛	ABldM .50	7	3	12⅛	12⅛	12⅛	
41¾	37½	AmCan 2.50	7	640	39⅞	39⅛	39⅛	
24⅛	22⅞	ACan pf 1.75		16	23⅛	23⅛	23⅛+	⅛
3¼	1⅞	ACentry		129	2⅛	2⅛	2⅛+	⅛
17⅝	16	ACredt 1.16	5	23	17¾	17½	17¾+	⅛
28⅞	25	ACyan 1.50	10	173	27	26⅞	26⅞	
11⅛	7⅜	AmDisll		27	8⅞	8⅛	8⅛	
32⅞	23⅞	ADT .66	11	9	26⅞	26½	26½	
9½	5⅛	ADualVt		1	7⅛	7⅛	7⅛	
15½	13¾	ADul pf .84a		1	14¼	14¼	14¼—	⅛
25⅛	23	AElPw 2.06	9	290	24½	24⅜	24½	
42⅞	35	AmExp 1.50	11	851	37⅛	36⅞	36⅞—	⅛
15¼	12⅛	AFamily .50	6	45	13⅛	13¼	13⅛—	⅛
5⅝	3⅞	AmFnSys	6	132	u5	4⅞	5 +	⅜
14⅛	10½	AFnSy pf		z640	u15	14¼	14⅞+	⅛
25⅞	23⅝	AGIBd 1.96e		x25	24⅛	24⅛	24⅛	
19	16½	AGnCv 1.33		24	17¾	17¾	17¾+	⅛
21¾	17¾	AGenlns .63	5	207	20⅜	20⅛	20¼+	⅜
30	25¾	AGln pf 1.83		104	28⅛	27⅞	28⅛	
22¼	17⅞	AGln pf .90		4	20	20	20	
10⅛	9	AHeritLf .76	7	10	9⅛	9	9⅛	
26⅞	16¾	AmHoist 1	5	27	18	17¾	17⅞+	⅛
32⅛	24⅞	AHome 1.20	15	995	28¼	27⅞	27⅞	⅜
140	112¾	AHome pf 2		1	124½	124½	124½+	1¼
31	22	AmHosp .56	13	69	24	23¾	24 +	⅛
5⅞	4⅛	Aminvst .24	7	37	5	4⅞	5 +	⅛
17¼	10⅞	AMI .48	5	x82	16½	16⅛	16⅜—	⅛
15	8	AMedcp .50b	7	663	14⅛	13⅝	13¾—	⅜
5¼	3¼	AmMotrs	6	177	4⅛	4	4⅛+	⅛
47½	40	ANatR 2.80	7	x158	44⅞	44½	44⅝—	⅛
17⅛	10½	ASnla .60a	8	63	u17⅜	16⅜	16⅞—	⅜
36⅞	25¼	AStand 1.70	9	104	35⅞	35¼	35⅛+	⅛
96⅛	73¼	A Std pf 4.75		6	95½	95⅛	95⅛—	⅜
11	6¾	ASterl .30	15	377	8¾	7⅞	8½+	½
36⅜	28½	AmStrs 2.10	6	52	30⅞	30	30 —	¼
65⅜	60⅛	ATT 4.20	9	1268	62	61⅞	61⅞	
68⅞	64⅛	ATT pf 4		19	65	64⅜	64⅜	
51⅞	48⅝	ATT pf 3.64		26	50⅞	50⅜	50⅞+	⅛
52⅞	49⅛	ATT pf 3.74		252	51⅞	51⅜	51⅛+	⅛
13⅞	11⅝	AWatWk .76	5	5	12⅛	12⅛	12⅛+	⅛
19¾	17⅜	AWat pf 1.43		z1850	18⅝	18¼	18¼—	⅛
14⅞	13⅝	AWat pf 1.25		z200	14¾	14¼	14¼	
17½	13⅞	AWtr 5pf1.25		z100	14⅛	14⅛	14⅛	
19⅛	15	Ameron 1	6	1	15¾	15¾	15¾+	⅛
12½	9⅞	AmesD .40	4	2	11¾	11¾	11¾	
35	27	Ametek 1.40	10	47	31¼	30⅞	31 —	⅛
17¼	14⅝	Amfac 1	11	9	15⅞	15	15¼—	⅛
18⅞	11⅛	AMIC .10	5	2	13¾	13¾	13¾—	⅛
30⅞	24¼	AMPInc .48	16	107	28⅝	28⅜	28⅝+	⅛
13½	10	Ampco .60	7	8	10½	10½	10⅜+	⅛
11¼	7½	Ampex	11	115	10⅛	9⅞	9⅞—	⅛
2⅜	1⅛	AmrepCp		5	1¾	1¾	1¾	
26⅝	19⅛	Amstar 1.35	7	17	20⅛	19⅞	20⅛+	⅛
59⅝	44	Amsted 2.20	9	22	53½	53⅛	53¼—	⅛
9⅞	5⅝	Amtel .44	9	89	9	8¾	8⅞+	⅛
32⅞	26⅛	AnchrH 1.50	7	15	27¾	27½	27½	
26¼	19¾	AndClay 1	7	11	21⅛	21⅛	21⅛—	⅛
7½	5⅛	Angelica .24	7	39	6	5⅞	5⅞—	⅛
9⅞	6½	Anixter .24	7	9	7	6⅞	7 +	⅛
9¾	7½	AnsulCo .53t		3	8¼	8⅛	8¼	
28¼	16¼	Apache .70	11	49	20⅛	19⅞	19⅞—	½
50⅞	32¾	ApcoOil	11	101	48¼	48⅛	48⅛+	⅛
2⅞	1½	ApecoCp		30	1½	1⅜	1⅜	
95¼	88	ApPw pf8.12		z2200	91¾	91¾	91¾—	¼
19⅞	10⅛	ApldDig	13	322	15⅛	14½	15⅛+	⅛
44½	23⅛	ApldDig pf 1		20	34½	34	34⅛+	⅛
4⅛	2	ApplMg	43	22	2⅛	2⅛	2⅛	
17⅛	13⅛	ArcataN .68	7	5	15¼	15⅛	15⅛	
21⅞	15⅛	ArchrD .20b	10	55	20⅛	20	20⅛	
6⅞	3⅛	ArcticEnl	12	34	6⅛	6⅛	6¼	
5	2⅝	Aristar	30	38	4¾	4⅜	4⅜	
21¼	18⅛	AriyPSv 1.48	7	53	20¼	20⅛	20⅛+	⅛
120	112½	AriPpf 10.70		z70	117¼	116½	116½—	½
12	8⅛	ArkBest .52b	5	65	9½	8¾	9¼+	⅜
35½	28⅛	ArkLGs 1.80	10	296	35¼	35	35⅛+	⅛
4⅛	2½	ArlenRty		105	3⅛	3¼	3⅛—	⅛
8½	4⅝	Armada		6	7	7	7 +	⅛
30¾	23¾	Armco 1.80	9	128	24¾	24½	24⅝	
30⅛	26⅞	Arm pf 2.10		7	26¾	26½	26½—	⅛
56½	51½	Armr pf 4.75		z110	54½	54	54½+	½
27¾	17½	ArmstCk 1	10	207	18½	18⅛	18⅛	
34½	21	ArmRu 1.20	3	21	25	24⅞	24⅞—	⅛
23¾	17¼	AroCorp 1	7	15	20⅛	20⅛	20⅛+	⅛
19½	14½	Arvin .80	4	268	19⅛	18⅞	19 +	⅛
31⅛	26⅛	Arvin pf 2		72	30⅛	30⅛	30⅛+	⅛
23⅛	15	Asarco .80	9	105	15⅞	15¾	15⅞	
37⅞	29	AshlOil 1.90	6	59	30⅞	30⅛	30½+	⅛
33⅝	24	AsdDG 1.50	9	40	27¾	27½	27½+	⅛
16¼	13	Athlone .80	5	1	13⅛	13⅛	13⅛	
24⅝	21⅞	AtCyEl 1.62	9	21	22½	22	22⅛	
61⅞	50	AtlRich 2	10	571	53¼	52¾	53⅛—	¼
207	171½	AtlRc pf 3		2	180	180	180 —	1
53¼	47	AtlRc pf 3.75		z130	51	50⅛	50⅛—	⅛
74¾	61	AtlRc pf 2.80		80	64⅜	64	64 —	1
29½	17⅛	AtlasCp	8	154	18⅛	17¾	18⅛+	⅛
30½	21½	AutoDta .40	16	9	26¼	25¾	25¾—	¼
11	7⅛	Autmin .40	8	260	u11⅛	11⅛	11¼+	⅛
18⅛	13	AvcoCp	3	119	15⅛	14⅛	14⅞—	⅛
1½	¼	AvcoCp wt		18	½	½	½	
47⅞	40½	Avco pf 3.20		1	45	45	45 —	⅜
54⅝	47⅛	Avco pf 4.20		6	50	47⅛	47⅛—	⅛
22	15⅝	Avery .24	10	63	17⅛	17	17 —	⅛
20⅛	15⅛	Avnet .73	6	79	17⅛	17⅜	17⅜+	⅛
55⅛	42½	Avon 2.20	15	371	47	45⅜	45½	

B

1977 High	1977 Low	Stocks and Div in $	P/E	Sls 100s	High	Low	Close Quot.	Ch'ge Prev Close
2½	1½	BT Mtg		15	2¼	2⅛	2¼+	⅛
63½	53¼	BabkW 1.50a	13	63	57¼	56⅛	56⅛—	⅜
9⅝	5½	Bache .32	10	63	6⅛	6	6 —	⅛
10½	8½	Bakerln .35	7	37	10⅛	9⅞	9⅞	
55⅞	40½	Bakrlntl .24	12	33	45¼	45	45¼+	⅛
20½	13	BaldDH .63	5	9	15	14⅞	14⅞+	⅛
20½	15½	BallCo 1	7	14	19⅝	19⅛	19⅛—	⅛
22⅞	15⅛	BallyMf .10	14	1319	17	d17⅛	17¼—	1¼
33⅞	23¾	BaltGE 2.16	10	343	27½	27⅛	27¼+	⅛
61	53⅝	Balt pfB 4.50		z100	55	55	55 +	1
25	17⅛	BanCal .60	14	7	19⅛	19⅛	19⅛	
17¾	11⅛	Badag .40	9	523	12⅝	12	12	
26¼	17¼	BangPnt .50	5	172	17⅞	17½	17½+	⅛
33	27	BnkNY 2.32	6	12	33⅛	33	33 +	⅛
15⅞	13½	BkofVa .83	11	4	14¼	14⅛	14⅛	
33⅝	27⅛	BankAm .94	10	431	24⅛	24⅜	24⅛—	⅛
42	33⅜	BankTr 3	3	133	35⅛	35⅛	35¼	
28⅛	27⅞	BnkT pf 2.50		77	23⅞	23½	23½—	⅛
14⅛	10⅛	BardCR .23	11	x245	12⅛	11⅞	12⅛+	⅛
19⅛	14⅛	BarnsGp .93	7	3	19	19	19	
19⅛	14⅞	BasicInc	7	475	u20⅛	19⅛	19 +	⅛
43⅛	23⅛	Basic pf 2.50		z640	u45	43	43 +	2½
42	25⅛	BatesMl .80	31	51	33¼	32	32 —	¼
40½	23⅛	BauschL 1	9	121	31⅛	31	31 —	⅛
40⅛	26⅛	BaxtTrv .22	17	233	33⅛	32½	33⅛+	⅛
3⅛	1⅛	BayCo pf		73	2	2	2 —	⅛
25⅝	22	BaySIG 1.95	6	2	23	23	23 —	⅛
32⅜	23½	Bearing .53	13	15	27¼	27	27⅛+	⅛
29⅛	22⅛	BeatFds .95	11	135	20⅛	20⅛	20⅛	
36	27½	Beckmn .32	13	57	30⅛	30⅛	30⅛—	⅛
37⅛	29⅛	BectnD .40	13	103	30½	29⅞	30⅛+	⅛
31⅛	19⅛	BeechA 1	9	33	24⅞	23⅛	23⅛+	⅛
4⅛	2⅝	Beker		37	6	5¼	6	
31⅛	23¾	BelcoP 1	6	30	30	30	30	
21⅛	20⅛	Belden 1.32	7	13	21¾	21	21 —	⅜
9½	6⅞	BelnH .35b	8	7	6⅞	6⅞	6⅞—	⅛
23	17¼	BellHow .84	13	32	18¼	18	18¼+	⅛
5¼	4⅛	Bellind .033a	5	24	4⅛	4⅛	4⅛	
53⅛	45⅛	BellCd 4.03	9	23	47⅛	47⅛	47⅛—	⅛
23½	17¼	Bemis 1.20	6	61	19⅛	19⅛	19¼	
47	35	Bendix 2	7	33	33⅜	33⅛	33⅛	
95	73	Bendix pf 3		4	73	73	73 +	3
20⅛	17½	Benef pf 4.30		35	51¼	51¼	51¼+	⅛
57½	51	Benef pf 4.50		z30	51⅞	51½	51⅛	
33	27½	Benef pf 2.50		z100	28⅛	28⅛	28⅛+	⅛
[illegible]	14⅛	BnfSt M		1	14	14	14	
2⅝	1⅝	BengtB .03e	15	153	2⅛	2	2⅛+	⅛
6⅛	2⅞	BerkeyP	11	13	3⅛	3⅛	3⅛	
25⅛	17⅛	BestPd .04e	10	495	u23⅛	22½	22⅛+	⅛
43⅛	31⅛	BethStl 1	9	127	19⅛	19⅛	19⅛—	⅛
37⅛	27⅞	BigThr .40b	15	255	32⅛	32	32	
30⅝	19⅛	BlackDr .43	14	391	15	15⅛	15⅛—	⅛
19½	14⅛	BlairJn 1	5	33	19	17½	17½—	½
33⅛	15	BlockH 1.25	14	251	u24⅛	23¼	23¼	
27⅛	22	BlueB 1.20	4	114	24⅛	24⅛	24⅛	
5¼	4¼	Bluebrd .20	5	13	5	5	5 —	⅛
4	3	BobbeeBr		23	4⅛	4⅛	4⅛	
23¾	23⅛	Boeing 1	7	933	23¾	23⅛	23⅛+	⅛
33⅛	24⅛	BoiseC 1.10	7	434	25½	25	25 —	⅛
33	29⅛	BkMnth 1.20	13	2	27½	27⅛	27⅛+	⅛
33⅛	27¼	Borden 1.55	8	43	33	32⅛	32⅛—	⅜
32⅛	25⅛	BorgW 1.50	5	29	27⅛	27½	27½	
5	2⅛	Bormans		23	4	3⅞	4 +	⅛
27⅛	23⅛	BosEd 2.44	11	43	25⅛	25⅛	25⅛—	⅛
70⅛	63	BosE pf 8.53		z40	95	95	95 —	⅛
13⅛	12	BosE pr 1.17		8	12⅛	12⅛	12⅛+	⅛
15⅛	14⅛	BosE pr 1.45		5	15⅛	15⅛	15⅛—	⅛
11⅛	7⅞	Braniff .32	5	330	9⅛	9⅛	9⅛	
[illegible]	[illegible]	BraunC .60	6	13	20⅛	19	19⅛	
29⅛	25⅛	BrigSt .92a	12	43	27⅛	27⅛	27⅛—	⅛
37⅛	30⅛	BristM 1.50	14	431	33⅛	33⅛	33⅛—	⅛
47⅛	41⅛	BritM pf 2		3	43⅛	42⅛	43⅛+	⅛
17⅛	12	BritPet .73e	13	133	15⅛	15⅛	15⅛—	⅛
22⅛	19⅛	BrkwGl 1.40		11	20⅛	20⅛	20⅛	
21⅛	18⅛	BkyG 1.92	7	11	20⅛	20⅛	20⅛	
27⅛	23⅛	BkUG pf 2.47		10	27⅛	27⅛	27⅛+	⅛
10⅛	7⅛	BrnSh .30	10	6	9⅛	9⅛	9⅛	
11	8	Brown .20	8	5	8⅛	8⅛	8 —	⅛
[illegible]	[illegible]	Brnswk		[illegible]	[illegible]	20⅛	20⅛	
[illegible]	[illegible]	BrshW .60	5	10	12⅛	12	12⅛—	⅛
[illegible]	[illegible]	BucyE	[illegible]	10	19⅛	19⅛	19⅛—	⅛

1977 High	1977 Low	Stocks and Div in $	P/E	Sls 100s	High	Low	Close Quot.	Ch'ge Prev Close
27⅞	18¾	BucyEr .64	10	392	20¼	19½	19⅞—	⅛
23	18½	BuddCo 1.60	4	63	21½	21¼	21¼	
11⅞	8⅛	Budget .245	5	2	10½	10½	10½	
41¼	25⅛	BuffFo 1.40a	6	15	35¼	35⅛	35¼+	⅜
13	11¼	BundyCp .88	6	14	12	11⅞	11⅞—	⅛
23½	20½	BunkHil 1.86		7	22⅝	22⅝	22⅝+	⅛
17¼	8	BunkRa	8	60	10⅞	10½	10⅝+	⅛
30	22⅛	Burlind 1.40	7	56	23¼	23	23¼+	¼
53	41	BurlNo 1.60	6	203	44½	43⅝	43⅝—	⅜
8	7⅛	BrlNo pf .55		5	7⅝	7⅝	7⅝	
51¼	45¾	BrlNo pf2.85		56	47⅛	48	48 —	1¼
23½	16⅛	Burndy .66	11	4	19	19	19 —	⅛
91⅜	54½	Burrghs 1	14	366	68¼	67⅜	67⅜—	1¼
23½	14⅛	Buttes .16e	5	35	15¼	15	15 —	⅛

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1977 High	1977 Low	Stocks and Div in $	P/E	Sls 100s	High	Low	Close Quot.	Ch'ge Prev Close
62¼	50¾	CBS 2	8	332	51	d50⅝	51 +	⅛
7¾	4½	CI Rty	148	4	7⅝	7⅝	7⅝—	⅛
11	7½	BwnFer .40	9	99	9½	9⅛	9⅛—	⅛
8⅝	4⅛	Bulova		4	5½	5⅜	5½+	⅛
9½	3⅞	CCI	7	108	7⅝	7¼	7⅝	
5½	3⅛	CLC .24	6	12	4¼	4⅛	4⅛	
12⅛	9⅛	CMI Inv	6	21	11¼	11½	11½+	⅛
9¼	6½	CNA Fn	7	103	6⅞	6¾	6⅞	
15	13¼	CNA pf 1.10		19	13¼	d13	13¼	
13⅛	12	CNAI 1.03a		18	13	12⅞	12⅞—	⅛
55½	44½	CPC 2.50	9	257	54⅜	54	54⅛—	⅛
21½	15	CTS .70	6	1	16⅛	16⅛	16⅛	
43⅜	37⅛	CabotC 1.60	5	31	39	38⅝	39 +	½
5⅛	3¼	Cadence	5	15	4⅛	4	4⅛+	⅛
9⅞	4	Caesars	8	17	8	7⅝	7⅝—	⅛
27⅛	18	CalPUt 1.64	10	5	18⅝	18⅝	18⅝	
18	12⅛	Callhn .35b	19	67	15	14½	15 —	⅛
2⅛	1⅛	CamerB	4	8	2½	2	2⅛+	⅛
31½	22⅛	CmpRL .60a	29	30	31	30½	30¾+	¼
37⅛	34⅛	CamSp 1.48	11	122	36¾	36	36¼+	⅜
24⅞	20⅛	CampT .88	7	26	21¾	21½	21½—	⅛
18½	15⅛	CdnPac .93e	5	129	16⅞	16½	16½—	⅛
9½	8	CanalR .64	34	15	9⅞	9¾	9⅞+	⅛
57	44¼	CapCitis .20	10	205	49⅝	48⅞	49⅝+	⅝
25	19½	CapHol .60	11	104	23¼	23	23¼	
40⅛	32	Carbor 1.24	8	68	35	34⅜	34⅜	
5¼	2⅛	CarlingO	75	6	2¼	2¼	2¼	
25	15⅛	Carlisle 1	7	4	22¼	22	22	
70½	62⅛	CaroCO 5		z30	65	65	65 —	½
6⅞	5½	CaroFrg .30		85	u7¼	6⅞	7¼+	⅜
25⅛	21½	CaroPw 1.72	8	105	23⅝	23⅛	23⅝+	⅛
31	29	CarP pf 2.67		12	30	29⅝	29⅝+	⅛
20	17⅛	CarTec 1.20	6	163	19⅛	19	19⅛	
20¼	13⅛	CarrCp .80	7	365	15	14⅞	14⅞	
15	12⅛	CarrGr .98e		5	12⅝	12⅝	12 +	⅛
22	16⅛	CartHaw 1	10	318	19⅛	18¾	19⅛+	⅛
38	32	CartHw pf 2		13	33¼	33⅛	33⅛—	⅛
10⅛	8	CascNG .50r	8	x6	8	8¼	8¼+	⅛
8⅛	6¼	CartWal .40	9	491	8⅜	8⅛	8⅛—	⅛
16½	14½	CastlCk .80b	8	134	16	15⅛	16	
59½	48¼	CatrpTr 1.50	12	1009	55	54	54⅜—	⅜
17⅛	11⅛	CecoCp .72	24	8	11⅜	11⅜	11⅜	
53	40½	Celanse 2.80	11	60	42½	42⅛	42⅛+	⅛
5	51	Celan pf 4.50		4	51⅝	51⅝	51⅝+	⅛
5	2	Cenco		209	4⅜	4⅛	4⅛—	⅛
16⅜	10½	Centex .16	10	221	16¼	15⅞	15⅞—	⅛
7⅞	14⅛	CenSoW 1.26	9	125	16¼	16	16¼+	¼
19½	17⅛	CenIlLt 1.60	10	27	18⅝	18¼	18¼	
55	50	CnILt pf 4.50		z30	52	52	52	
32¼	29½	CnILt pf 2.87		z500	31	30⅝	31 +	¼
16⅛	14¼	CenIlPS 1.28	10	33	15⅛	14⅞	15	
29⅞	23⅛	CenLaE 1.40	9	4	24½	24½	24½+	⅛
17⅝	15⅛	CeMPw 1.40	9	51	16⅛	16⅛	16⅛	
15⅛	12⅛	CenSoya .70	9	30	13	12¾	13 +	¼
27¼	23¾	CenTel 1.50	10	74	25⅝	25⅜	25⅝	
24¼	21¾	CentrDat n1	11	52	u24½	23⅝	23⅞—	⅛
28¼	19⅛	Crt-teed .70	9	36	25	24⅞	24⅞—	⅜
30⅛	25⅛	CessAir 1.20	7	167	u30½	29½	30¼+	1
27⅛	18	Chmpln 1.10	6	97	18⅝	18⅝	18½+	⅛
27½	18¾	ChmI pf1.20		159	19⅝	19¼	19⅝+	⅛
14⅛	9¼	ChamSp .68	9	253	10½	10¼	10⅜+	⅛
5	3⅝	ChartCo .16	6	82	4⅜	4¼	4¼—	⅛
32⅛	27¾	ChrtNY 2.12	6	42	28¾	28¾	28⅝—	⅛
10	8¼	ChasFd .70e		33	9½	9⅜	9½+	⅛
3⅛	1⅛	ChaseT		59	2⅛	2	2 —	⅛
7⅛	5⅛	Chelsea .40	11	49	6⅝	6½	6½—	⅛
50⅛	28	Chemtn 1.50	27	44	47¾	47⅜	47⅜—	¼
47⅛	40	ChmNY 3	6	45	41⅞	41½	41⅞	
25¼	24¾	ChNY pf1.87		x43	24⅝	d24⅜	24⅜—	⅛
33⅛	25¼	ChesVa 1.36	6	4	25¾	25⅛	25⅛—	⅛
26⅞	20½	ChesePn .84	13	66	22⅝	22	22⅛—	⅛
43⅛	33⅛	Chessie 2.32	9	129	34	33⅝	33⅝+	⅛
64	51¾	ChiBri 1.80	8	42	55	54¾	54¾—	¼
10⅛	6¼	ChiMlw		22	6⅝	6¼	6⅜	
16½	11⅜	ChiMlw pf		7	11¾	11⅝	11⅝—	½
30⅛	21½	ChiPneT 2	20	16	25⅛	25	25 —	⅜
6⅛	3⅛	ChkFull		27	4⅜	4¼	4¼	
10	4⅛	ChrisCft	5	1475	9⅛	8¼	8⅛—	1¼
25⅛	12½	ChrCft pf1.40		43	25½	23⅛	23¼—	1½
17¼	14½	Chroma 1	6	81	15⅝	15½	15⅝	
75	61	Chroma pf 5		26	63	62¾	63 +	2
22	14⅛	Chrysler 1	3	699	16¾	16⅜	16¾+	¼
31¼	20⅛	ChurCh .60	10	x338	u31¾	31	31⅛+	⅜
29	23¼	CinBell 1.92	9	15	28½	28⅛	28⅛+	⅛
25⅞	20¾	CinnGE 1.84	8	x66	24	23¾	23¾—	⅛
51	47¼	CinG pf 4		z120	47¾	47¼	47¼—	1
109½	104½	CinG pf 9.28		z100	106	106	106 —	1
112	105¼	CinG pf 9.52		z600	109½	109¾	109½+	½
41½	34¼	CinMil 1.40	9	2	38¼	38	38	
34	23⅛	Citicrp 1.06	7	1850	24⅛	d23¾	23⅞—	⅛
63	50¾	CitiesSv 3	6	74	53⅞	53⅜	53⅜—	⅛
16½	12¼	CityInv .80	6	305	13⅝	13⅜	13½—	⅛
1½	1-16	CityInv wt		50	3-32	1-16	3-32+	1-32
28¼	24	CityIn pf 2		65	25¼	25	25¼+	⅛
43¼	33	ClarkE 1.80	6	8	34	33⅜	33¾—	¼
19⅞	13½	ClarkO .50	8	2	14⅛	13⅛	14	
71	51½	ClvClf 1.80a	8	49	51⅛	d50⅛	50⅞—	¾
35⅛	32	ClevEl 2.64	8	332	33⅝	33½	33⅝+	⅛
130½	123½	ClvEl pf 12		z60	127¼	127¼	127¼—	¾
14⅛	9½	Clevepk .60	8	30	10½	10½	10⅝	
14⅜	10⅛	Clorox .60	9	224	13⅝	13⅛	13⅛	
11½	8⅛	CluetPea .50	5	85	9⅛	9⅛	9⅛—	⅛
13½	11⅛	CluetP pf 1		4	12⅜	12⅜	12⅜—	⅛
24½	13⅛	CstStGs .30	7	264	21⅝	21⅛	21⅛—	⅛
30	27½	CsISG pf1.83		5	27⅝	27½	27½+	⅛
26½	17⅞	CsISG pf1.19		2	23⅛	23¼	23¼+	⅛
9⅞	7⅛	CocaBtl .40a	11	441	8	7½	7⅞+	⅛
40⅞	35⅛	CocaCol 1.54	16	243	39⅞	39⅛	39⅞+	⅛
20⅛	14¾	ColdwBk .72	6	24	18⅝	18	18 —	⅛
12⅞	9⅛	ColeNat .60	6	20	10⅛	10⅛	10⅛+	⅛
8	5⅛	Coleco	9	145	6⅛	6⅛	6⅛—	⅛
27⅛	22⅛	ColgPal 1	12	226	24⅛	24⅛	24⅛+	⅛
53	48	ColgP pf3.50		z50	50⅛	50⅛	50⅛—	⅛
13	10	CollAik .64	7	248	11⅛	11	11⅛—	⅛
10⅛	7½	CollinF .24	6	67	u10⅛	10½	10⅛+	⅛
34⅞	24⅛	ColPenn 1	11	26	34⅛	34	34⅛	
24½	19	ColnSt 1.45	7	12	19⅛	19⅛	19⅛—	⅛
59½	41	ColIInd 2.50	6	205	42½	42	42⅛—	⅛
31	23¾	Colt pf 1.60		1	24	24	24 +	¼
84	59½	Colt pf 4.25		4	61⅝	61⅝	61⅝—	⅛
32⅛	28	ColGas 2.24	1	42	30⅛	29⅛	29⅞—	⅛
64	58	ColGs pf5.62		1	60⅛	60⅛	60⅛	
62½	56	ColGs pf5.48		2	60⅛	60⅛	60⅛—	⅛
18⅛	7⅛	ColuPict	5	598	u18¼	17⅛	18⅛+	⅛
28½	25¼	ColSOh 2.32	7	122	27⅛	27	27 —	⅛
28⅜	26¼	ColSO pf 2.42		16	28⅛	28⅛	28⅛	
25	19	CombC .15e	8	44	24⅛	24⅛	24⅛+	⅛
39⅛	33¼	CmbEn 1.60	10	85	36	35⅛	35⅛—	⅛
22½	17⅛	CmbEq .10b	15	84	21¾	21⅛	21⅛—	⅛
32⅛	28½	CmwE 2.40	10	253	31⅛	30⅛	30⅛	
23⅛	21⅛	CwE pf 1.90		8	23⅛	23⅛	23⅛	
103	99⅛	CwE pf 8.38		4	100⅛	100⅛	100⅛—	⅛
28½	27	CwE pf 2.37		3	28	27⅛	27⅛—	⅛
33⅛	30½	CwE pf 2.87		13	32⅛	32⅛	32⅛	
103¼	97⅛	CwE pf 8.40		100	101½	101½	101½	
8¼	3⅛	CommsOil		46	4½	4⅛	4⅛	
19⅛	10¼	ComO pf1.72		8	13⅛	13⅛	13⅛	
37⅛	28⅛	Comsat 1	10	331	32⅛	32⅛	32⅛+	⅛
42¼	31	Compgr .28	9	74	38⅛	37⅛	37⅛—	⅛
9⅛	6⅛	CompSci	10	435	8⅛	8⅛	8⅛	
17⅛	11⅛	ConAgr 1	5	25	16	16	16⅛	
26⅛	21⅛	ConeMi 1.40	5	15	25⅛	25⅛	25⅛—	⅛
16⅛	13⅛	Congoln .60	7	564	17⅛	17⅛	17⅛—	⅛
21⅛	16⅛	ConnM 1.60	14	7	20⅛	20	20 —	⅛
25⅛	20⅛	Conrac .80	6	9	21⅛	21⅛	21⅛	
25⅛	20⅛	ConEd 2	5	453	24⅛	24	24 —	⅛
54⅛	49	ConE pf 4.65		z150	52⅛	52	52 —	¼
56⅛	52⅛	ConE pf 5		5	54⅛	54⅛	54½	
27	22⅛	ConFds 1.43	7	133	24⅛	24⅛	24⅛—	⅛
26⅛	21⅛	ConFrgt .90	7	41	24	24	24 +	⅛
47⅛	34⅛	ConNG 2.50	7	x68	43⅛	43⅛	43⅛+	⅛
122½	115	CnG pf 10.96		z50	120⅛	120⅛	120⅛—	⅛
25⅛	20⅛	ConsPw 2.12	7	305	25⅛	24⅛	24⅛—	⅛
53	47½	CnPw pf4.50		z70	50⅛	50⅛	50⅛—	⅛
90⅛	80½	CnPw pf7.76		z300	86	86	86 +	⅛
27⅛	25⅛	CnPw pf2.43		10	27	27	27	
82⅛	67⅛	CnPw pf5.53		1	80	80	80 +	½
9	6	ContAir	7	71	7⅛	7⅛	7⅛—	⅛
6⅛	3⅛	ContiCop		17	3⅛	3⅛	3⅛	
59⅛	47⅛	ContlCp 3	9	76	54⅛	54	54⅛	
64½	52½	CtlC pfA2.50		1	60½	60½	60½—	1
37⅛	31⅛	CntlGrp 2	8	57	33⅛	33⅛	33⅛+	⅛
27	25½	CntlGp pr 2		2	26½	26⅛	26⅛—	⅛
29⅛	26	Contll 1.32	7	19	27	26⅛	26⅛—	⅛
17⅛	14⅛	ContllP 1.28	24	9	15⅛	15⅛	15⅛+	⅛
2⅛	1½	ContllRt		28	2⅛	2⅛	2⅛	
38	28⅛	Cont Oil 1.40	8	419	33	29⅛	29⅛+	⅛
17⅛	14⅛	ContTel 1.16	10	79	16⅛	16⅛	16⅛+	⅛
26⅛	19⅛	CtlData .15	8	896	22⅛	21⅛	22 +	⅛
22	18⅛	Conwd 1.20	8	1	19	19	19	
4⅛	2⅛	CookUn .19t	11	23	3⅛	3⅛	3⅛	
49⅛	38⅛	Cooptn 1.08	10	57	41	40⅛	40⅛—	⅛
14⅛	9⅛	CoopLab .20	12	19	12⅛	12⅛	12⅛	
18⅛	13⅛	CoopTR .70	2	13	13⅛	13⅛	13⅛—	⅛
20⅛	17	Copelnd .68	8	21	19⅛	19	19 —	⅛
4⅛	3	Cordura .20	11	27	3⅛	3⅛	3⅛+	⅛
71½	59⅛	CornG 1.52	12	235	62⅛	61⅛	62⅛—	⅛
19⅛	15½	CorrBlk .80	11	1	18⅛	18⅛	18⅛	
2	1	Cousins		11	1⅛	1⅛	1⅛	
16⅛	12	Cowles .72	18	50	15⅛	15⅛	15⅛+	⅛
33⅛	25⅛	CoxBdct .65	8	56	28⅛	27⅛	28 +	⅛
15⅛	10⅛	Craig .40	3	5	10⅛	10⅛	10⅛+	⅛
36	26⅛	Crane 1.40	7	13	27⅛	27⅛	27⅛—	⅛
6⅛	4⅛	CredtF .32	7	15	6	6	6	
29	24	CrockN 1.66	7	14	25⅛	25	25⅛+	⅛
47⅛	41½	CrockN pf 3		2	42½	42½	42½+	⅛
16⅛	13½	CrompK .50	6	3	14⅛	14½	14⅛—	⅛
32⅛	27⅛	crouHi 1	11	25	31⅛	31⅛	31⅛—	⅛
24⅛	19¼	CrwnCk	8	34	24⅛	24⅛	24⅛—	⅛
45⅛	32⅛	CrwZel 1.90	8	211	34	33⅛	34 +	⅛
35⅛	26¼	CrumF 1.56	7	35	32⅛	31⅛	32⅛—	⅛
23⅛	19⅛	Culbro 1.32	6	25	20⅛	20½	20⅛—	⅛
14⅛	9⅛	Culligan .48	8	40	10⅛	10⅛	10⅛+	⅛
58½	41⅛	CumEn 1.60	4	25	43⅛	43	43	
9⅛	8	CunnDrg .25	11	5	8⅛	8⅛	8⅛+	⅛
12⅛	11⅛	CurtInc 1.08	5	12	12½	12⅛	12½	
24⅛	16⅛	CurtNoa .80	9	37	24	23⅛	23⅛	
19⅛	15½	CurtW .60	7	36	15⅛	16	16⅛—	⅛
27⅛	28⅛	CutlerH 1.40	8	18	28⅛	28½	28⅛+	⅛
28½	17⅛	Cyclp 1.20a	5	10	23	23	23	
25⅛	15⅛	Cyprus 1.40	22	23	19⅛	19⅛	19⅛+	⅛

D

1977 High	1977 Low	Stocks and Div in $	P/E	Sls 100s	High	Low	Close Quot.	Ch'ge Prev Close
9⅛	5⅛	DPF	7	12	9¼	9	9 —	¼
27⅛	22	DanaCp 1.12	6	237	25⅛	25⅛	25⅛+	⅛
37	30⅛	Dartlnd 1	8	204	36⅛	36	36	
41⅛	37⅛	Dart pf 2		1	38⅛	38⅛	38⅛	
52	34	DataGen	13	153	45⅛	45⅛	46⅛—	⅛
32½	17½	Datapnt	12	23	29⅛	29⅛	29⅛	
19⅛	15⅛	Dayco .50b	4	3	15⅛	16	16 —	⅛
77	56	Dayc pf 4.25		z300	68½	68½	68½+	1½
43½	39⅛	DaytHd 1.20	9	434	40⅛	40	40⅛+	⅛
21⅛	18⅛	DaytPL 1.65	9	45	19⅛	19⅛	19⅛+	⅛
35½	24⅛	Deere 1.20	6	427	25⅛	25⅛	25⅛—	⅛
27⅛	25⅛	DelMon 1.60	6	x24	26⅛	26	26⅛+	⅛
15	13	DelmP 1.20	10	95	14⅛	13⅛	14 +	⅛
39⅛	30	DeltaAir .70	7	84	32⅛	32⅛	32⅛—	⅛
10⅛	4⅛	Deltec	18	414	u10⅛	10⅛	10⅛+	⅛
7⅛	4⅛	Deltona		30	6⅛	6	6⅛+	⅛
29⅛	23	DenMf 1.24	7	5	26⅛	26⅛	26⅛+	⅛
27½	18⅛	Dennys .60	12	505	u28⅛	27½	28 +	½
23⅛	19⅛	Dentsply .80	11	34	19⅛	19⅛	19⅛—	⅛
20⅛	17½	DeSoto .80	8	12	19⅛	19	19 —	⅛
17	15⅛	DetEd 1.45	8	165	17	16⅛	17 +	⅛
107½	95⅛	DetE pf 9.32		z20	101½	101½	101½+	1
89½	73	DetE pf 7.68		z500	85⅛	85	85 +	⅛
81½	73	DetE pf 7.45		z140	82⅛	82⅛	82⅛+	1¼
29⅛	27½	DetE pf 2.75		6	28½	28⅛	28½+	⅛
29⅛	27⅛	DE pfB 2.75		3	28⅛	28⅛	28⅛+	⅛
33	27⅛	Dexter 1	9	86	26⅛	25	26 —	⅛
9⅛	5⅛	DiGior .40	7	x23	8½	8⅛	8⅛+	⅛
16	13	DiGior pf .58		z40	15	15	15 —	½
17⅛	12¼	DialCp 1	7	12	17	15⅛	16⅛—	⅛
37⅛	32¼	Diamint 2.20	9	37	35½	35	35⅛+	¼
33⅛	27½	DiamS 1.10	7	239	30½	30⅛	30⅛+	⅛
34⅛	24½	Dia pfD 1.20		6	27⅛	27⅛	27⅛	
10⅛	6⅛	DickAB .20	8	29	8⅛	8⅛	8⅛+	⅛
13⅛	10⅛	Dictaph .24	8	17	10⅛	10⅛	10⅛+	⅛
14⅛	10¼	Diebold .50	17	6	11	10⅛	10⅛—	⅛
54	35⅛	DigitalEq	17	641	45⅛	45⅛	45⅛—	½
12⅛	7½	Dillingm .52	6	35	7⅛	7⅛	7⅛+	⅛
29½	24⅛	Dillngm pf 2		1	24½	d24⅛	24½—	½
24⅛	19	Dillon 1.70b	12	13	33½	33⅛	33⅛+	⅛
47⅛	32½	Disney .16b	16	113	38⅛	38⅛	38⅛—	⅛
2	1	Divrsfdln		5	1⅛	1⅛	1⅛	
1⅛	13-xy	DivrsMtg		43	1⅛	1⅛	1⅛	
18⅛	1m	DrPeppr .55	19	1143	16	15	15 —	⅛
56⅛	42½	DomeM .80	15	29	55½	54⅛	55½+	1
4⅛	2⅛	DonLJ .14	14	17	3⅛	3	3	
25⅛	22	Donnly .76	9	1	23⅛	23⅛	23⅛—	⅛
18⅛	15	DorOliv .32	5	23	17½	17	17⅛+	⅛
16	10⅛	Dorsey .50	7	13	14⅛	14⅛	14⅛+	⅛
43½	34⅛	Dover 1.20	11	8	41⅛	41⅛	41⅛—	⅛
42½	30	Dow Ch 1.20	9	1919	31¼	31	31⅛+	⅛
34⅛	29⅛	DowJn 1.16	12	9	30	29⅛	33	
33	22⅛	ravo 1.05	9	35	27	26⅛	26⅛	
47⅛	37⅛	Dressr .83		691	42½	42⅛	42⅛+	⅛
18⅛	16⅛	DrexB 1.44		10	17⅛	17⅛	17⅛+	⅛
10	7⅛	Dreyfs .55e	8	7	9⅛	9⅛	9⅛+	⅛
135	105⅛	duPont 5	12	225	112	110⅛	111⅛—	⅛
57⅛	49	duPnt pf3.50		2	50	50	50 —	⅛
23⅛	19⅛	DukeP 1.60	8	316	22⅛	22	22⅛+	⅛
93	8rc	Duke pf 6.75		2	83½	83⅛	83½	
102⅛	93⅛	Duke pf 8.20		z50	99⅛	99⅛	99⅛	
97⅛	89⅛	Duke pf 7.80		z200	95½	95½	95½—	⅛
31⅛	27	Duke pf 2.69		2	30	30	30	
31½	25⅛	DunBr 1.24	15	60	27¼	27	27⅛—	⅛
21⅛	19⅛	DuqLig 1.72	9	112	20	19⅛	19⅛	
26⅛	24⅛	Duq pr 2.10		12	25⅛	25⅛	25⅛+	⅛
28	25	Duq pf 2.31		z480	26½	25½	26½—	⅛
31	26	Duq pf 2.75		z530	29	28⅛	29 +	⅛
13⅛	10⅛	DutchB .14	11	3	11⅛	11	11⅛	
13⅛	9⅛	Dymo .4		6733	3e33	12½	13 +	⅛

E

1977 High	1977 Low	Stocks and Div in $	P/E	Sls 100s	High	Low	Close Quot.	Ch'ge Prev Close
21⅛	16⅛	EG&G .35	12	x45	17⅛	17⅛	17⅛+	⅛
4½	3⅛	EMI .12e	8	12	3⅛	3⅛	3⅛—	⅛
27⅛	25⅛	E Sys n 1.20	6	39	26⅛	d25⅛	25⅛	
22	17⅛	EagleP .68	8	9	19⅛	18⅛	18⅛+	⅛
25	17⅛	EascoCp .93	13	33	24⅛	24⅛	24½—	⅛
9⅛	5⅛	EastAir	4	203	6⅛	6	6	
29⅛	17⅛	EastGF .80	9	70	19⅛	19⅛	19⅛+	⅛
19⅛	16⅛	EastUtl 1.60	12	72	17⅛	17½	17⅛+	⅛
86⅛	55⅛	EsKod 1.60a	15	599	60⅛	59⅛	60⅛—	⅛
45⅛	35½	Eaton 2	7	35	38⅛	38⅛	38⅛+	⅛
27⅛	21⅛	Echlin .60	12	20	26⅛	25⅛	25⅛—	⅛
29⅛	20⅛	EckrdJk .43	13	27	25⅛	25⅛	25⅛	
65	53⅛	EdisBr 2.20	8	4	64½	64⅛	64½+	½
15⅛	12	Edwrd .60a	4	3	13⅛	13⅛	13⅛	
28	14⅛	ElPaso 1.10	7	169	17⅛	16⅛	17⅛+	⅛
3⅛	1⅛	ElecAssc		22	2	1⅛	1⅛+	⅛
25⅛	15⅛	EDS .72	12	x22	15⅛	15½	15⅛+	⅛
4⅛	3⅛	ElMeMg	7	249	4⅛	4⅛	4⅛	
1	9½	EMM pf.75k		2	9⅛	9⅛	9⅛—	⅛
29	17½	Elgin 1a	6	10	29⅛	20⅛	28⅛+	⅛
8⅛	4⅛	Elixir	4	21	4⅛	4⅛	4⅛	
31⅛	23⅛	Eltra 1.16	7	57	24⅛	24⅛	24⅛—	⅛
35	31⅛	EmerEl 1	15	251	34⅛	34	34⅛	
42⅛	32⅛	Emery 1.50	18	9	38⅛	33⅛	33⅛	
19⅛	18	Emeryln .50	23	620	u19⅛	18⅛	19 —	⅛
40	32⅛	Emhart 1.80	6	118	38⅛	37⅛	38⅛+	⅛
17⅛	15	EmpDE 1.36	9	9	15⅛	15⅛	15⅛—	⅛
6½	5⅛	EmpD pf .50		z310	6	6	6 +	⅛
11½	10	EmpD pf .92		z1800	10⅛	10½	10½—	⅛
20⅛	18⅛	EmpGas .40	8	9	u31	30⅛	30⅛—	⅛
35⅛	25	EngMC 1.20	7	92	27	26⅛	27	
6⅛	5⅛	EnnisB .36	5	x30	6	5⅛	5⅛	
33⅛	27⅛	Ensrch 1.80	8	49	30	29⅛	29⅛—	⅛
25⅛	21⅛	Entex 1.20	8	52	u25⅛	25⅛	25⅛+	⅛
42⅛	31½	Envrtec .80	9	97	34	33⅛	33⅛—	⅛
33⅛	25⅛	Equifax 2a	8	10	26⅛	26⅛	26⅛+	⅛
14⅛	11⅛	Equimk .88	6	8	12⅛	12⅛	12⅛—	⅛
39	35⅛	EqutGs 2.84	6	12	37½	37⅛	37⅛—	⅛
26⅛	22⅛	EqtLf 2.20	11	x20	25⅛	25⅛	25⅛	
35⅛	29½	Esmrk 1.84	8	111	30⅛	30⅛	30⅛+	⅛
12⅛	8⅛	Esquire .32	11	x1	9⅛	9⅛	9⅛	
13⅛	7⅛	EssexCh .50	6	10	11	11	11 —	⅛
8⅛	6⅛	Estrlin .36	8	x1	7	7	7 +	⅛
43⅛	39½	Ethyl 1.70	5	11	39⅛	39⅛	39⅛—	⅛
15½	11⅛	EvansP .60	8	227	15½	15¼	15¼	
15⅛	14⅛	Evan pf 1.40		42	15½	15⅛	15⅛	
29⅛	23⅛	ExCelO 1.42	7	209	27	25⅛	27 +	⅛
21⅛	19⅛	Exclsr 1.73e		3	20⅛	20⅛	20⅛—	⅛
55⅛	46⅛	Exxon 3	9	755	48½	48	48½—	¼

F

1977 High	1977 Low	Stocks and Div in $	P/E	Sls 100s	High	Low	Close Quot.	Ch'ge Prev Close
27½	23¼	FMC 1.20	6	34	24	23¾	24	
37	33¾	FMC pf 2.25		12	34	33¾	34 +	¼
11⅛	7⅛	Fabrge .40	9	33	10	9⅛	9⅛—	⅛
9⅛	4⅛	FabrlCtr .20	6	21	5	4⅛	4⅛—	⅛
41⅛	21½	FairCm .80	9	142	23⅛	22¼	22¼—	¾
16⅛	9⅛	Fairlnd .40	11	60	13	12⅛	12⅛—	⅛
13⅛	9⅛	FairmtF .76	9	2	11⅛	11⅛	11⅛	
29⅛	22⅛	FalconS	12	105	23⅛	2u⅛	28 —	⅛
11⅛	8⅛	FrWstFn	6	4	11	11	11	
6⅛	2⅛	FarahMf		31	3⅛	3⅛	3⅛+	⅛
7⅛	3½	Fedders		74	4	3⅛	4 +	⅛
32½	24	FedCo 1.80	9	73	23	23	23 +	⅛
25⅛	21⅛	FdMog 1.60	5	24	23⅛	23	23⅛+	⅛
17⅛	15¼	FedNMt 1	6	94	16½	16⅛	16½+	⅛
19⅛	13⅛	FedPB .90	7	39	13⅛	13½	13½—	⅛
25	17⅛	FPap pf 1.20		2	17½	d17¼	17¼—	⅛
21⅛	13½	FdSignl .80	10	30	17	16½	16⅛—	⅛
49⅛	33	FedDSt 1.45	11	202	39	38⅛	38⅛—	⅛
34⅛	28	Ferro 1.44	7	16	28⅛	28⅛	28⅛	
10⅛	8	Fibrebd		27	8⅛	8⅛	8⅛+	⅛
8⅛	6	FidFin .20	5	49	8⅛	8	8 —	⅛
23⅛	19	Fidcrst 1.40	7	24	27½	26⅛	25⅛—	⅛
15⅛	0⅛	Filtrol	7	5r	15¼	14⅛	15⅛+	⅛
22	16⅛	FinSanB .72	5	53	21⅛	21⅛	21⅛—	⅛
26	17	FinlFed .80	6	181	25⅛	25⅛	25⅛	
23⅛	15⅛	Firestn 1.10	9	515	15⅛	16½	16⅛+	⅛
19⅛	13½	FIChrt .80	6	559	18⅛	18¼	18½—	⅛
22⅛	17⅛	FstChic 1	7	109	19⅛	19⅛	19⅛	
37⅛	29⅛	FtBnTx 1.12	9	21	30⅛	29⅛	30⅛+	⅛
43⅛	37⅛	FtInBn 1.40	10	22	41	40⅛	40⅛+	⅛
17	9⅛	FstMiss .36	6	41	10⅛	10½	10⅛	
27⅛	25⅛	FstNBo 1.88	8	27	27	27	27 —	⅛
26⅛	23⅛	FtNStBn 2	8	25	25⅛	25½	25⅛+	⅛
18⅛	15½	FstPa 1.32	9	49	mu⅛	17	17½+	⅛
2⅛	1½	FtPaMtg		18	1⅛	1½	1½—	⅛
13	11⅛	FstUnRl 1	14	x11	12¼	12½	12⅛	
7⅛	5⅛	FtVaBk .45	8	14	7⅛	7⅛	7⅛	
25⅛	21	FtWisc 1.76	7	5	22⅛	22¼	22¼+	⅛
31	25½	FischM 1.20	9cs	2	28⅛	28⅛	28⅛—	⅛
13⅛	8	FishFds .60	5	56	8⅛	8½	8½—	⅛
14⅛	11½	FishrScl .35	7	19	13⅛	13	13⅛+	⅛
19⅛	9½	FleetEnt .45	8	211	10⅛	10	10⅛+	⅛
17⅛	15	Fleming .80	6	2	16⅛	16⅛	16⅛	
17⅛	10⅛	FlexiV .60	9	x113	17⅛	17⅛	17⅛	
23⅛	17¼	Flntkot 1.16	12	54	18⅛	17⅛	18⅛+	⅛
40⅛	23⅛	FlaECst	16	1	38	38	38 —	⅛
25	20	FlaGas 1.20	7	6	24⅛	23⅛	24 —	⅛
28⅛	24½	FlaPL 1.76	1	63	26	25⅛	25⅛	
34⅛	28⅛	FlaPow 2.28	9	232	31⅛	30⅛	31 +	⅛
43⅛	33⅛	FluorCp 1		44	38⅛	38⅛	38⅛+	⅛
103	80	Fluor pf 3		2	92	92	92 —	1
7⅛	5½	FdFair .20	8	141	5⅛	5⅛	5⅛—	⅛
18⅛	14¼	FooteCB 1.28	8	2	17⅛	17⅛	17⅛—	⅛
47⅛	41⅛	FordM 3.20	4	479	45⅛	45⅛	45⅛+	⅛
19⅛	15	ForMcK 1.10	7	18	17⅛	17½	17½	
31	25¼	FMK pf 1.80		5	28⅛	28⅛	28⅛+	⅛
15¼	14⅛	FtDear 1.24		25	15⅛	15¼	15¼+	⅛
38¼	32⅛	FtHowP .80	10	34	33½	33¼	33⅛	
20⅛	19½	FosWh .85	10	76	28⅛	28½	28⅛+	⅛
12	11⅛	Fotomat .40	9	21	11⅛	11⅛	11⅛+	⅛
54	42⅛	Foxbro 1.20	8	40	47	46⅛	47 +	⅛
29⅛	8	FrankM .74	4	406	8⅛	8⅛	8⅛	
21⅛	19⅛	FrpMin 1.60	9	6	20¼	20⅛	20⅛	
24⅛	7½	Frigtrn .10e	14	25	8⅛	8⅛	8⅛+	⅛
31⅛	23⅛	Fruehf 2	6	25	27⅛	27⅛	27⅛+	⅛
13	8½	Fuqua .36	5	80	8⅛	8¼	8⅛	

G

1977 High	1977 Low	Stocks and Div in $	P/E	Sls 100s	High	Low	Close Quot.	Ch'ge Prev Close
15⅛	9¼	GAF .63	9	264	9⅛	9½	9⅛—	⅛
19⅛	15⅛	GAF pf 1.20		21	15⅛	15¾	15¾	
34⅛	25⅛	GATX 1.80	11	102	27⅛	27	27⅛+	⅛
10⅛	7⅛	GCA .10e	11	11	8½	8⅛	8⅛	
6⅛	4⅛	GDV	5	32	5¼	5⅛	5⅛+	⅛
7⅛	4⅛	Gable	2	6⅛	6⅛	6⅛		
37⅛	22½	GamSk 1.40	11	3	27⅛	27⅛	27⅛	
43⅛	32⅛	Gannett 1.20	16	158	37	36½	37 +	⅛
22⅛	15	GardDn .76	14	13	15⅛	15⅛	15⅛—	⅛
13⅛	13⅛	G rfink 1.04	7	19	15¼	15	15¼+	⅛
15⅛	13½	GasSvc 1.20	8	9	14	13⅛	13⅛	
11⅛	6¼	Gatewy .45e	4	5	10	10	0	
38⅛	22	Gearhrt .36	13	82	37⅛	37⅛	37⅛+	⅛
20⅛	18⅛	Gelco .46a		312	u21⅛	20⅛	21⅛+	⅛
19⅛	17¼	GemCa		31	18	17⅛	18 +	⅛
17⅛	14¼	Gemln 1.20a		6	16⅛	16⅛	16⅛+	⅛
12½	1⅛	GAInv 1.22e		13	10½	10	10⅛	
69⅛	52⅛	GnAmO 1b	14	49	55⅛	55⅛	55⅛—	⅛
14⅛	10⅛	GnBcsh .80	7	4	11⅛	11⅛	11⅛	
14⅛	10⅛	GnCable .82	5	65	12⅛	12⅛	12½	
27⅛	20¼	GCinma .63	8	65	26½	25⅛	26⅛+	½
61⅛	49	GenDyn	6	25	53⅛	53	53⅛	
57½	47⅛	GenEl 2.20	11	375	51⅛	50⅛	51 +	⅛
36⅛	29	GnFds 1.64	9	730	33	32⅛	32⅛—	⅛
25⅛	21⅛	GnGth 1.42e	20	26	23⅛	23½	23⅛+	⅛
13⅛	9½	GenHosl .60		14	9⅛	9⅛	9⅛	
23⅛	17⅛	GenInst .40b	8	47	19⅛	18⅛	19⅛+	⅛
20⅛	12⅛	GenMed .30	7	15	13⅛	13⅛	13⅛+	⅛
34⅛	25¼	GnMills 1	12	395	29	28⅛	29 +	⅛
78½	64¼	GnMot 6.55e	6	906	70⅛	70⅛	70⅛—	⅛
55	51½	GMot pf 3.75		10	52⅛	52⅛	52⅛—	⅛
73⅛	69½	GMot pf 5			71⅛	71½	71½	
10½	6¼	GenPort	44	286	9⅛	9½	9⅛+	⅛
21⅛	18	GPU 1.68	8	269	21⅛	21	21⅛+	⅛
10⅛	7⅛	GnRefr .10e		24	8	7⅛	7⅛—	⅛
28⅛	22⅛	GnSignl .68	11	151	25	24⅛	25	
8⅛	5⅛	Gensteel .29t	6	15	6	6	6	
33½	28½	GTelEl 2.24	8	297	31⅛	31⅛	31⅛+	⅛
36⅛	31	GTE pf 2.50		12	35	34⅛	35	
29⅛	27½	GTE pf 2.48		13	28⅛	28⅛	28⅛	
16⅛	15⅛	GTFl pf 1.30		z70	16	16	16 —	⅛
29⅛	21⅛	GTire 1.20b		92	23⅛	23	23⅛+	⅛
6⅛	3⅛	Genesco		291	4⅛	4	4⅛	
26	21	Genstr 1.40	5	1	23½	23½	23½+	⅛
37½	29½	GenuPts .90	15	47	33	32⅛	33	
33½	26¼	GaPac .80b	12	155	27⅛	26⅛	27 +	⅛
29⅛	25⅛	GaPw pf2.52		1008	27⅛	27¼	27⅛+	⅛
30⅛	28½	GaPw pf2.75		10	29½	29	29½+	½
91	85	GaPw pf7.80		z10	86½	85½	86½	
89⅛	82½	GaPw pf7.72		z200	85⅛	85⅛	85⅛—	2½
37⅛	24⅛	Gerber 1.40	11	391	28½	27⅛	27⅛—	⅛
212	167	Getty 3.101	11	38	170⅛	169½	170⅛—	½
19	17½	Getty pf 1.20		32	18	18	18	
10⅛	8⅛	GiantPC .60	3	100	8⅛	8¼	8⅛—	⅛
13⅛	8⅛	GibrlFn .10r	5	299	12⅛	12⅛	12⅛—	½
12⅛	8⅛	GiflLew .50	8	17	10⅛	10½	10½	
16⅛	13⅛	GlHdHill .80	6	5	15½	15¼	15¼	
30½	25¼	Gillette 1.50	10	344	26	25⅛	25⅛—	⅛
9⅛	6⅛	Ginosinc	13	186	9	8⅛	8⅛	
14⅛	10½	GleasW .52	4	4	12¼	12½	12¼+	⅛
12⅛	7	GlobMar		39	9½	9¼	9½+	¼
44⅛	24⅛	GlobeU 1.60		151	43⅛	42⅛	42⅛—	⅛
20⅛	15⅛	GldWXn .24		10	19⅛	19⅛	19⅛—	⅛
23⅛	17¼	GoldW pf .78		19	19⅛	19⅛	19⅛—	½
23⅛	19½	Goodrn 1.32	7	145	20½	20¼	20⅛	
22⅛	18¼	Goodyr 1.20	8	577	18¼	18⅛	18⅛—	⅛
15⅛	11⅛	GordJw .40	6	4	15⅛	15¼	15⅛	
35⅛	27⅛	Gould 1.36	6	243	30½	30⅛	30⅛+	⅛
34⅛	27⅛	Gould pf1.35		6	29½	29⅛	29⅛+	⅛
31⅛	26⅛	Grace 1.70	7	77	27⅛	27½	27⅛	
31⅛	25½	Graingr .56	14	19	28⅛	28½	28⅛—	⅛
15⅛	13⅛	Granitvl .90	5	17	15	14⅛	14⅛—	⅛
20	15⅛	GrayDr 1	5	10	18⅛	18⅛	18⅛	
14⅛	7⅛	GtAtPc .05e	13	647	8⅛	7⅛	8⅛+	⅛
47⅛	27⅛	GtLkD 1.40	7	34	u47⅛	47	47⅛+	1⅛
22⅛	24⅛	GtNoNk 1.10	7	7	25⅛	25⅛	25⅛—	⅛
25⅛	20	GtWXin .70	6	3206	24	23	23⅛—	⅛
27⅛	18⅛	GtWstUtd	6	15	21⅛	21½	21½	
23⅛	18⅛	GtWn pf 1.88		18	18⅛	18½	18⅛+	⅛
15⅛	13	Greyh 1.04a	7	141	13½	13⅛	13⅛	
2⅛	⅛	Greyhnd wt		99	15-16	⅛	⅛	
10⅛	8½	GrowC .40b	6	3	9⅛	9⅛	9½	
23½	16⅛	Grumm 1	4	79	17⅛	17⅛	17½	
15⅛	14⅛	Guardin .27	9	15	17⅛	17⅛	17⅛+	⅛

1977 High	1977 Low	Stocks and Div in $	P/E	Sls 100s	High	Low	Close Quot.	Ch'ge Prev Close
12½	11⅛	GlcWstn .66	7	162	12	11¾	11⅞	
3½	3-32	GlfW wt		252	13-128	3-32	13-128	
57	53	GlfW pf 3.87		1	59⅛	57⅛	59⅛+	⅛
42⅛	31	GlfW pf 2.50		1	32	32	32 +	⅛
3½	1⅛	GMR Pr		10	2¼	2	2⅛+	⅛
30¼	25⅛	GulfOil 1.90	7	301	28⅛	28⅛	28⅛	
23¼	13⅛	GulfRes 1	7	53	14⅛	14	14 +	⅛
23	19½	GulfR pf1.60		x21	20	19⅛	20 —	⅛
14⅛	12⅛	GlfStUt 1.12	8	71	13⅛	13⅛	13⅛—	⅛
15½	10¼	GulfUld .65	12	47	12⅛	14⅛	14⅛+	⅛
8¼	4.5	Gulton .20	9	13	6¼	6⅛	6⅛+	⅛

H

1977 High	1977 Low	Stocks and Div in $	P/E	Sls 100s	High	Low	Close Quot.	Ch'ge Prev Close
3⅛	2⅛	HMW		10	3¼	3½	3¼	
41½	35	HackW 3	8	8	39	38⅛	39 +	⅛
22½	17	HallFB .85	12	x25	22	22	22 +	⅛
67⅛	54⅛	Hallbrt 1	11	457	62⅛	61⅛	61⅛—	⅛
23⅛	18	HamrP 1.30	8	25	19½	19	19⅛—	⅛
13½	14⅛	HanJS 1.49e		22	18⅛	17⅛	18⅛+	⅛
25⅛	20⅛	HanJl 1.89a		14	23⅛	23	23⅛+	⅛
10½	8⅛	Hndlmn .40	10	69	10⅛	10⅛	10½	
23⅛	19⅛	HandvH .80	8	1	22⅛	22⅛	22⅛	
29	22½	Hanes 1.36	6	32	27⅛	27	27⅛+	⅛
29	22½	Hanis 1.36	6	32	27⅛	27	27⅛+	⅛
54⅛	37	H nna 1.80	6	11	39⅛	39⅛	39⅛—	⅛
34⅛	29	HarBrJ 1.44	8	30	31⅛	31	31⅛—	⅛
14	8	Hardees .16	8	x54	13⅛	13	13⅛+	⅛
24⅛	15¼	Harnshf 1	6	220	17¼	16⅛	16⅛—	⅛
18⅛	13⅛	Harrah .40	8	36	17½	17	17⅛+	⅛
37⅛	31⅛	HarrBk 1.66	7	6	33⅛	32⅛	32⅛—	⅛
37⅛	28	Harris 1	12	76	38⅛	38½	38⅛+	⅛
233	23⅛	Harsco 1.40	6	x17	24⅛	24	24⅛+	⅛
14½	11⅛	HartSM .72	7	10	12⅛	12⅛	12⅛+	⅛
31⅛	25⅛	HarteHk .75	12	22	32⅛	32½	32⅛+	⅛
18⅛	17	HattSe 1.44a	12	x4	18⅛	18⅛	19⅛	
26⅛	23⅛	HwllEl 2.04	8	15	26	25⅛	26 +	⅛
17	16	Hayes 1.20	6	25	18⅛	18⅛	18⅛—	⅛
12⅛	8⅛	Hazeltn .15e	5	14	8⅛	8⅛	8⅛	
10⅛	8	Hecks .24	8	254	u10⅛	9⅛	9⅛—	⅛
15⅛	8	HeclaM .30t		15	8⅛	8½	8⅛	
25⅛	15⅛	HelmB .80	7	49	24½	23	24⅛	
37⅛	29	HeinzH 1.44	10	162	36⅛	36	36⅛+	⅛
33½	28⅛	Heinz pf 1.70		2	33⅛	33⅛	33⅛	
8⅛	4⅛	HeleneC	6	45	8⅛	8	8⅛—	⅛
22⅛	17½	Hellerint 1	7	27	18⅛	18⅛	18½	
33⅛	30½	HtlmrP .28	11	55	34⅛	34⅛	34⅛+	⅛
2⅛	1⅛	HemCap		4	1⅛	1⅛	1⅛	
8⅛	8	Heminc .66e		2	8⅛	8⅛	8⅛—	⅛
23⅛	16½	Hercules 1	10	103	17⅛	16⅛	17⅛+	⅛
22⅛	17⅛	Hershy 1.1		36	18⅛	18	18⅛+	⅛
12	6⅛	Hesston		1	7⅛	7⅛	7⅛	
19½	14	Hestn pf 1.60		4	16⅛	16	16⅛+	⅛
42⅛	22	Heublin 1.32	12	114	23⅛	23⅛	23⅛—	⅛
87⅛	68⅛	HewltPk .40	20	95	76⅛	75⅛	75⅛—	⅛
8⅛	6	HghVlt .05t	15	27	6⅛	6⅛	6⅛—	⅛
23⅛	18⅛	Hillenbd .82	7	31	19	18⅛	18⅛	
23⅛	17	Hilton .92	8	12	19¼	19	19⅛+	⅛
25⅛	18¼	Hobart 1	10	184	20⅛	20⅛	20⅛+	⅛
9	5⅛	HoffEre .24	9	30	8⅛	8	8⅛+	⅛
14⅛	11½	Holiday .46	7	98	14	13⅛	13⅛—	⅛
24⅛	20⅛	HlidyA 1.70t		4	22⅛	22⅛	22⅛—	⅛
24⅛	13⅛	HollyS .85	31	40	16⅛	16⅛	16⅛+	⅛
43⅛	24½	Homestk 1	21	129	42⅛	41⅛	41⅛	
25⅛	20⅛	Honda .14r	14	72	22⅛	22⅛	22⅛—	⅛
55⅛	43½	Honwll 1.90	7	207	45⅛	44⅛	44⅛—	⅛
19⅛	17⅛	HoovB 1	7	173	u19⅛	19⅛	19⅛+	⅛
2⅛	1⅛	Horizon		8	1⅛	1⅛	1⅛	
18⅛	12½	HospAf .23	10	12	17⅛	17⅛	17⅛	
29⅛	21⅛	HospCp .40	10	129	29⅛	28⅛	29⅛—	⅛
12½	9⅛	HostIntl .44	7	299	u12⅛	12⅛	12⅛+	⅛
18⅛	15⅛	Houdle 1	5	17	15⅛	15½	15½	
19⅛	15⅛	HougMlt .84	8	4	19⅛	19	19	
9⅛	7	HousFb .32	8	57	9⅛	9	9⅛	
21⅛	19⅛	HoushF 1.30	8	457	19⅛	19⅛	19⅛	
38⅛	32⅛	HouF pf 2.50		4	34½	34½	34½—	⅛
35⅛	30	HcusIn 1.96	8	170	33⅛	33⅛	33⅛	
35⅛	27⅛	HousNG .80	9	377	29⅛	29½	29⅛+	⅛
12½	9½	HowdJn .36	9	374	11⅛	10⅛	11⅛	
18⅛	15⅛	Hubbrd 1.24	11	19	16⅛	16⅛	16⅛—	⅛
19⅛	14⅛	HudsnA .80	54	1	15	15	15 —	⅛
18⅛	14⅛	HudsnB .80	54	8	15¼	15⅛	15⅛—	⅛
42⅛	32⅛	HughsTl .70	11	166	34⅛	34	34⅛+	⅛
22⅛	12⅛	Humana .20	9	325	20⅛	20½	20½—	⅛
17⅛	11⅛	HuntCh .34	11	6	13½	13⅛	13½	
12⅛	12½	HuntCh wd		762	13	12⅛	13 +	⅛
17⅛	13	HuttEF .60	5	31	14⅛	14⅛	14⅛	
14⅛	10	Huyck .60	10	19	11⅛	11½	11⅛	

I

1977 High	1977 Low	Stocks and Div in $	P/E	Sls 100s	High	Low	Close Quot.	Ch'ge Prev Close
27⅛	21⅛	IC Ind 1.52	5	41	23⅛	23⅛	23⅛+	⅛
47⅛	42⅛	IC In pf 3.50		6	44⅛	43⅛	44⅛+	½
6½	3⅛	ICN	33	146	4⅛	4	4⅛+	⅛
47⅛	40½	INACp 2.20	9	61	42⅛	42½	42⅛+	⅛
20⅛	18⅛	INAIn 1.57a		9	19⅛	19⅛	19⅛	
14⅛	11⅛	IU Int .90	8	129	11⅛	11⅛	11⅛+	⅛
40	32½	IUInt A		1	32⅛	d32½	32⅛—	1⅛
31⅛	26⅛	IdahoP 2.16	10	80	27⅛	27	27⅛	
23⅛	18⅛	IdealBa 1.20	7	20	19⅛	19⅛	19⅛—	⅛
59	79½	Ideal pf 4.75		1	84	84	84 +	4
9⅛	6⅛	IdealT .32b	5	40	7⅛	7⅛	7⅛	
26⅛	25⅛	IIPowr 2.20	10	97	26⅛	26⅛	26⅛	
27	24½	IIPow pf2.04		z10	25⅛	25⅛	25⅛	
27⅛	25	IIPow pf2.10		z5000	26⅛	26⅛	26⅛	
28	20½	ITW .64	10	3	20⅛	20⅛	20⅛—	⅛
17⅛	14⅛	ImplCp .40	5	87	16⅛	16⅛	16⅛—	⅛
34	18⅛	INCO 1.40a	7	335	19⅛	18⅛	19 +	⅛
7⅛	6⅛	IncCap		11	6⅛	6⅛	6⅛	
10½	9⅛	IncCCu .88e		18	10⅛	10⅛	10⅛+	⅛
101⅛	91	IndiM pf8.68		z1000	99⅛	99⅛	99⅛+	⅛
123⅛	117	IndiM pf 12		z50	120⅛	120⅛	120⅛—	⅛
25⅛	24	IndiM pf2.15		4	24⅛	24⅛	24⅛+	⅛
29	24⅛	IndiGas 2.12	7	9	25⅛	25⅛	25⅛—	⅛
27	23	IndiPL 1.90	8	20	25	24⅛	24⅛+	⅛
29½	11⅛	Inexco .10e	1	247	25	24⅛	25 +	⅛
78	59⅛	IngerR 2.80	12	50	62⅛	62⅛	62⅛—	⅛
50¼	39½	IngR pf 2.35		13	41⅛	41⅛	41⅛	
32⅛	24⅛	InldCon 1.10	9	3	25½	25⅛	25⅛	
52⅛	33	InlndStl 2.40	8	302	37	35½	35½—	½
28⅛	12⅛	Inmont 1	10	76	27⅛	27½	27⅛+	⅛
16⅛	13⅛	Insilco .88b	7	78	14⅛	14⅛	14⅛—	⅛
20½	19⅛	InsprC .20	137	2	20	20	20	
11⅛	6⅛	Integon .36	6	16	10⅛	10⅛	10⅛—	⅛
24⅛	23⅛	IntcpSe 1.92a		8	23⅛	23⅛	23⅛—	⅛
46	36⅛	Interco 1.80	8	90	42½	42⅛	42⅛+	½
12⅛	5⅛	IntercDiv	24	34	11⅛	10⅛	10⅛	
30⅛	23	Intrik 2.20	6	53	29⅛	29⅛	29⅛+	⅛
286⅛	244½	IBM 10	15	697	250⅛	256⅛	257⅛—	⅛
23⅛	18¼	IntFlav .48	19	1019	22⅛	21⅛	21⅛—	⅛
37⅛	28½	IntHarv 1.85	5	103	29⅛	28⅛	28⅛—	⅛
44⅛	35⅛	IntMin 2.60	6	128	39½	38⅛	39⅛—	⅛
22½	15⅛	IntMng .20	7	14	19	18⅛	18⅛+	⅛
21⅛	16⅛	IntMultl 1	8	75	19⅛	19⅛	19⅛+	⅛
64⅛	42⅛	IntPaper 2	9	355	42⅛	d41⅛	41⅛—	1⅛
8⅛	5½	IntRecif .20	25	18	7⅛	7⅛	7⅛—	⅛
26⅛	28⅛	IntTT 1.76	7	477	31⅛	31½	31⅛+	⅛
62½	53⅛	IntTT pfJ 4		1	56	56	56	
61	51⅛	IntTT pfK 4		49	54⅛	54⅛	54⅛—	⅛
66	61	IntTT pfO 5		13	63	62	62 —	1
44	36⅛	IntTT pf 2.25		13	39⅛	39⅛	39⅛—	⅛
65⅛	57⅛	IntTT pf 4.50		5	59	58½	58⅛—	⅛
32	27½	Intrpce 1.65	7	4	29	28⅛	28⅛	
40	28½	IntrpGp 1.80	8	70	u40⅛	40	40⅛+	⅛
19⅛	16⅛	IntstPw 1.45	9	13	17⅛	17½	17½—	⅛
8⅛	5	IntrstUh .24	7	13	7	7	7	
32½	19⅛	IowaBt .50	9	97	29½	29	29⅛—	⅛
18⅛	15⅛	IowaEl 1.50	9	23	17⅛	17⅛	17⅛—	⅛
23⅛	20½	IowllG 1.84	8	26	22⅛	21⅛	22⅛	
28	26⅛	Iowll pf 2.31		y500	27⅛	27⅛	27⅛+	½
28⅛	24⅛	IowaPL 2.16	8	18	26⅛	26⅛	26⅛+	⅛
23⅛	20⅛	IowaPS 1.80	9	12	22⅛	22⅛	22⅛—	⅛
6⅛	4½	IpcoHp .05e	10	109	6	5⅛	6 +	⅛
18	11⅛	IlekCp	21	70	14	13⅛	14 +	⅛
21⅛	12½	ItelCp .30	8	79	20¼	20	20 —	⅛
16⅛	15	ItelCp pf1.44		27	15½	15⅛	15½+	⅛

J - K

1977 High	1977 Low	Stocks and Div in $	P/E	Sls 100s	High	Low	Close Quot.	Ch'ge Prev Close
24⅛	15⅛	JamesF 1	12	66	24⅛	24⅛	24⅛—	⅛
17⅛	13½	Jantzen .80	10	8	14⅛	14⅛	14⅛+	⅛
10⅛	8	JapanF .98e		52	8⅛	8⅛	8⅛	
32⅛	26⅛	JeffPilot .92	10	67	30⅛	30½	30⅛+	⅛
45½	43	JerC pf 4		z50	44	44	44 —	1
107	98½	JerC pf 9.36		z200	102⅛	102⅛	102⅛—	⅛
96½	87	JerC pf 8.12		z300	88½	87	87 —	1½
132	121½	JerC pf 13.50		z250	121½	d121	121½	
26⅛	20	JewelC 1.30	7	28	21⅛	21	21	
4⅛	2⅛	Jewelcor	3	7	3⅛	3⅛	3⅛	
39⅛	27⅛	JhnMan 1.60	9	94	30⅛	30½	30⅛+	⅛
78⅛	62½	JohnJn 1.40	19	279	73⅛	72⅛	72⅛—	⅛
17	5⅛	JohnEF .20t		17	6	5	5⅛—	⅛
25⅛	21½	JohnCn	12	72	24½	24⅛	24½	
15⅛	12⅛	JonLgn .60b	7	25	13⅛	13⅛	13⅛—	⅛
58⅛	52½	JonLaupl 5		z20	53	53	53	
26⅛	19⅛	Jorgen 1	6	5	21⅛	21½	21⅛	
25⅛	18⅛	Jostens 1	10	3	23½	23½	23½—	⅛
47⅛	33	JoyMfg 1.50	10	x50	34⅛	34½	34½—	⅛
52	34	KLM Air	4	2	47⅛	47⅛	47⅛+	⅛
40⅛	25¼	K mart .56	13	1230	30⅛	29⅛	30	
40⅛	29⅛	KaisrAl 1.40	10	117	30⅛	30⅛	30⅛+	⅛
14⅛	9⅛	KaisCm .64	6	79	13½	13¼	13¼	⅛
17⅛	15½	KaiCe pf1.37		16	17⅛	17	17 —	⅛
33⅛	20⅛	KaisrSt 1.50	6	133	23½	23⅛	23½+	⅛
10⅛	7⅛	KaneMll .28	6	12	8⅛	8⅛	8⅛+	⅛
22½	16	Kaneb .60	12	134	17	16⅛	16⅛—	⅛
32⅛	28⅛	KCtyPL 2.46	8	26	30⅛	30⅛	30⅛+	⅛
28⅛	26⅛	KCPL pf2.33		32	27⅛	27¼	27¼—	⅛
38⅛	27⅛	KCSoln 1.40	6	14	34	33½	34 +	⅛
12⅛	11⅛	KCSou pf 1		z100	11⅛	11⅛	11⅛+	⅛
22⅛	19⅛	KanGEl 1.76	8	32	21⅛	21⅛	21⅛	
27⅛	20	KanNb 1.48	8	13	27	26⅛	26⅛—	⅛
23⅛	19⅛	KanPLt 1.70	8	33	22⅛	22⅛	22⅛	
28⅛	27	KaPL pf2.22		7	27⅛	27⅛	27⅛—	⅛
27⅛	25⅛	KaPL pf2.23		24	26⅛	26½	26⅛—	⅛
9⅛	5⅛	Katylnd	4	42	6	5⅛	6 +	⅛
24	17⅛	Katy pf 1.45		11	18⅛	18⅛	18⅛+	⅛
8⅛	5⅛	KaufBr .20	8	157	6⅛	6½	6⅛+	⅛
21⅛	15⅛	Kaweck .40	9	20	20⅛	19⅛	20⅛	
11⅛	9⅛	Keene .50	6	71	10⅛	10½	10⅛+	⅛
14⅛	9⅛	Keller .55	7	144	11⅛	10⅛	11⅛+	1
27⅛	23⅛	Kellogg 1.10	14	34	24½	24⅛	24⅛	
17	13⅛	Kellwd .92	5	1	17	17	17	
20	23⅛	Kenmtr 1.03	10	4	27⅛	27⅛	27⅛	
32⅛	22⅛	Kennct .60e	44	194	23½	23⅛	23¼+	⅛
25⅛	22	KyUtil 1.96	9	37	23½	23⅛	23⅛—	⅛
16⅛	11⅛	KerrG's .40	6	45	12⅛	12⅛	12⅛+	⅛
74½	51⅛	KerrMc 1.25	10	254	53⅛	53⅛	53½	
21⅛	11	KeysCnt .50t		9	11⅛	11⅛	11⅛—	⅛
30⅛	22⅛	KiddeW 1.20	6	36	26⅛	26⅛	26⅛—	⅛
51½	46	Kidde prB 4		2	48⅛	48½	48⅛+	⅛
50⅛	45⅛	Kidde pfC 4		1	48⅛	48⅛	48⅛+	⅛
24	22⅛	Kidde pr1.64		2	23⅛	23½	23½+	⅛
43½	40¼	KimbCl 2.20	8	286	41⅛	41⅛	41⅛+	⅛
14½	11⅛	KingDSt .60	8	22	13	13	13 +	⅛
22⅛	13⅛	Kirsch .90	8	143	16⅛	16½	16⅛+	⅛
33⅛	27½	KnigtRd 1	11	10	34⅛	34	34⅛+	⅛
22	14⅛	Koehrin .80	7	332	21⅛	22⅛	21⅛—	⅛
26⅛	20	Koppers .90	10	76	21⅛	21½	21⅛+	⅛
8⅛	6⅛	Koracp .16e	4	5	7⅛	7⅛	7⅛	
51	43⅛	Kraft 2.32	9	92	49⅛	43	48½	
14⅛	10⅛	Kroehlr .25e		2	10⅛	10⅛	10⅛	
29⅛	23⅛	Kroger 1.60	7	239	27⅛	26½	27 —	⅛
25⅛	22⅛	Kubota .42r	19	x17	24⅛	24	24 +	⅛
16⅛	15⅛	Kuhlmn .60a	8	10	16	15⅛	15⅛—	⅛
22⅛	17⅛	Kysor .83a	8	32	20⅛	20	20 —	⅛

L

1977 High	1977 Low	Stocks and Div in $	P/E	Sls 100s	High	Low	Close Quot.	Ch'ge Prev Close
7	4½	LFE	12	5	6⅛	6⅛	6⅛	
2⅛	1⅛	LMI Inv		27	2	2	2 —	⅛
55⅛	47	LTVCp pf 5		5	47½	47½	47½+	⅛
24⅛	19⅛	LacGas 1.66	8	2	21½	21½	21½+	⅛
33⅛	18⅛	LamSes 1.33	6	7	19½	19½	19⅛+	⅛
14⅛	12	LaneBry .80	7	6	13	13	13 +	⅛
21⅛	13	Lanier .10e	12	212	21⅛	20⅛	20⅛—	⅛
11⅛	8¾	LawtrCh .40	13	331	9¼	8⅛	8⅛—	⅛
17⅛	13¼	LearSieg .60	5	131	14⅛	14⅛	14⅛+	⅛
42⅛	36⅛	LearS pf2.25		23	23⅛	37⅛	37⅛+	⅛
33½	27	Leasw 1.40	9	5	32	32	32	
21⅛	13⅛	LeedsN .60	13	117	19⅛	19	19⅛—	⅛
25⅛	17	Leesona 1	6	50	20	19⅛	20 +	⅛
23⅛	15½	LehPCt 1	18	2	24⅛	24⅛	24⅛	
3	1⅛	LehValy	8	15	2⅛	2⅛	2⅛—	⅛
25½	13⅛	LVIn pf 1.50		2	25	25⅛	25⅛—	1
13	10	Lehmn 1.25e		115	10½	10⅛	10⅛—	⅛
7⅛	5⅛	Lennar	16	41	7⅛	6⅛	7⅛+	⅛
24	21⅛	Lenox 1	9	9	22½	22	22½	
7½	6	LesFay .40b	9	3	7	7	7 +	⅛
16½	13	LevFIn .75a		18	13⅛	13⅛	13⅛—	⅛
31⅛	24⅛	LeviStr 1.20	5	133	27⅛	25⅛	27⅛	
25⅛	18⅛	LevitzF .20t	11	220	u25⅛	25⅛	25⅛+	⅛
37⅛	27⅛	LOF 2	6	41	29⅛	29⅛	29⅛+	⅛
77⅛	63	LOF pf 4.75		2	65	64⅛	64⅛—	⅛
23⅛	18	LibrtyCp .63	7	42	u22⅛	23	23⅛+	⅛
5⅛	2⅛	LibrtyLn	9	7	3½	3½	3½	
13	4⅛	LibtyL pf1.25		5	11	10⅛	11 +	⅛
33⅛	29	Ligget 2.50	8	105	29⅛	d23⅛	29⅛—	⅛
96½	83½	Liggt pf 7		z10	94	94	94	
42⅛	33⅛	LillyEll 1.42	12	574	35⅛	34⅛	34⅛—	⅛
37⅛	30⅛	LincNl 1.60	7	37	35½	35⅛	35⅛	
79	65	LincNlpf 3		3	72½	72½	72⅛+	⅛
4⅛	2⅛	Lionel .03	7	16	3⅛	3⅛	3⅛	
13⅛	11⅛	Litton .20	9	73	13	12⅛	12⅛—	⅛
31⅛	16	Litt plc pf		1	17⅛	17⅛	17⅛—	⅛
23	20⅛	Litton pf 2		3	21⅛	23⅛	21⅛+	⅛
20⅛	8⅛	Lockhd	5	99	14⅛	14⅛	14⅛	
23⅛	16⅛	Loctite .20	12	22	19⅛	19½	19⅛+	⅛
27⅛	27⅛	Loews 1.20	4	48	30⅛	33⅛	33⅛—	⅛
11⅛	8⅛	LomFn .53	10	37	10⅛	11	11⅛	
10⅛	11	LomM 1.05e		45	17⅛	17⅛	17⅛+	⅛
23⅛	16⅛	LonStar 1.10	7	30	17⅛	17⅛	17⅛—	⅛
23⅛	17⅛	LnglsLt 1.43	8	221	18⅛	18⅛	18⅛+	⅛
134⅛	119	LIL pfN 13		2450	121½	120⅛	121⅛+	1½
29⅛	25½	LIL pfP 2.43		4	27⅛	27⅛	27⅛—	⅛
28⅛	25⅛	LIL pfO 2.47		9	27⅛	27⅛	27½	
23½	23⅛	LongDr .55	16	11	25⅛	24⅛	25⅛+	⅛
19½	15⅛	LoralCp .60	7	28	19⅛	18	18 —	⅛
32½	25⅛	LaLand 1.50	9	407	24⅛	23⅛	24⅛+	⅛
13⅛	13	LaPacif .40b	7	377	13½	13	13⅛—	⅛
27½	24½	LouvGs 1.95	13	39	26⅛	26⅛	26⅛+	⅛
15	9½	Lowenst .30		45	9⅛	9½	9⅛—	⅛
27⅛	27⅛	Lubrzl 1.30	13	69	34⅛	34½	34½—	⅛
16½	13⅛	LuckyS .76b	10	99	14⅛	14⅛	14⅛+	⅛
9⅛	7⅛	Ludlow .40	8	31	8	7⅛	8 +	⅛
31	22⅛	Lukens 1.60	6	755	25½	26⅛	26½+	⅛
14	4⅛	Lykes .20t		97	6½	6⅛	6⅛—	⅛
35⅛	13	Lyke pf 2.50		87	16⅛	16⅛	16 —	⅛
10	6⅛	LynCSys .20	10	7	8	7⅛	8 +	⅛

M

1977 High	1977 Low	Stocks and Div in $	P/E	Sls 100s	High	Low	Close Quot.	Ch'ge Prev Close
14⅛	13	MBPXL .40a	6	2	15½	15½	15½—	⅛
34½	31	MCA 1b	7	440	33⅛	33	33⅛+	½
7⅛	4	MEI .33	7	104	7⅛	7¼	7⅛+	⅛
21½	13⅛	MGIC .30	11	113	15⅛	15⅛	15⅛	
16⅛	7⅛	MacAF .60	13	31	12⅛	12⅛	12⅛	
8	4⅛	MacDn .15e	5	56	7⅛	7⅛	7⅛	
8½	5¼	Macke .40	7	35	7⅛	7⅛	7⅛+	⅛
10⅛	7⅛	Macmill .50	6	125	8⅛	8⅛	8⅛+	⅛
40	31⅛	Macy 1.50	7	51	39⅛	37⅛	39⅛—	⅛
13⅛	11⅛	MdsFd .87e		479	12⅛	12⅛	12⅛+	⅛
10½	9	MagicCf .40	5	127	9⅛	9½	9⅛+	⅛
45⅛	33	Mallry 1.28	13	56	39⅛	38⅛	39⅛+	⅛
27⅛	22	MalonH .84	11	67	24⅛	24⅛	24⅛+	⅛
9½	7⅛	Manhln .20b	4	10	8⅛	8⅛	8⅛—	⅛
41⅛	35	MfrHan 1.52	7	204	35⅛	d34⅛	35⅛+	⅛
37⅛	33⅛	MAPCO 1.10	10	363	33⅛	33⅛	33⅛—	⅛
25⅛	17⅛	MaratM .50	6	152	21⅛	21	21⅛+	⅛
59	47⅛	MaratO 2.20	7	83	49⅛	49⅛	49⅛+	⅛
23⅛	16⅛	Maremt .60	7	51	18⅛	18⅛	18⅛+	⅛
14⅛	10	MarMid .80	8	293	12⅛	12⅛	12⅛+	⅛
16⅛	11⅛	MarionL .56	10	163	13	12	12⅛+	⅛
22	15⅛	MarkCtl .35	5	55	18	17½	17½—	⅛
19½	18⅛	Mark pf 1.20		1	19⅛	19⅛	19⅛+	⅛
32½	25½	Marley .80	7	6	28½	27⅛	27⅛—	⅛
14	9⅛	Marriot .25t	10	125	10	9⅛	9⅛	
64⅛	53⅛	MrshM 2.40	15	26	62	61⅛	62 +	⅛
22	17⅛	MarshF 1.24	10	21	20⅛	20⅛	20⅛+	⅛
29½	22⅛	MartM 1.50	6	47	23⅛	23⅛	23⅛+	⅛
23⅛	12⅛	MaryK .40	10	19	13⅛	13⅛	13⅛—	⅛
32½	23	MrldCu .65b	7	3	26⅛	26⅛	26⅛	
25⅛	18⅛	Masco .40	12	95	21⅛	21⅛	21⅛—	⅛
23⅛	15½	Masonit .88	9	57	15⅛	15⅛	15⅛—	⅛
16½	12¼	MasM 1.15e	12	53	14⅛	14⅛	14⅛	
22⅛	15⅛	MassyF 1a	6	83	17	16⅛	15⅛+	⅛
18⅛	15⅛	MasCp 1.52		15	17⅛	17⅛	17⅛+	⅛
12⅛	17	Maslnc 1		10	12⅛	12⅛	12⅛	
10⅛	5	Mattel	9	1032	10	9⅛	9⅛+	⅛
30½	21⅛	MayDS 1.15	8	51	25⅛	25½	25⅛	
30	22½	MayerO .90	9	x5	25½	23½	23½—	½
3½	2½	MaysJW .20		32	u3⅛	3⅛	3⅛+	⅛
35⅛	28½	Maytg 1.50a	12	51	32⅛	29⅛	32 —	⅛
30⅛	15	McCord 1	13	94	30⅛	30½	30⅛+	⅛
52⅛	43⅛	McDer 1.60	4	256	43⅛	47⅛	43 —	⅛
52⅛	37⅛	McDnld .20	17	198	49⅛	49	49⅛+	⅛
27⅛	19⅛	McDonD .53	8	172	22	21⅛	22	
22¼	18⅛	McDonh 1	6	6	21⅛	21⅛	21⅛	
33	25⅛	McGEd 1.60	8	13	27¼	27	27 +	⅛
33	15⅛	McGrH .80	10	232	19⅛	18⅛	18⅛—	⅛
32	26½	MGH pt 1.20		1	31	31	31 —	⅛
27⅛	25½	Mclntyr 1	4	z10	26⅛	26⅛	26⅛	
20⅛	15⅛	McKee .95e	6	17	16⅛	15⅛	16⅛+	⅛
24⅛	18⅛	McLean .53	7	69	20	19⅛	19⅛+	⅛
14½	10⅛	McLout .20t	7	19	11⅛	11⅛	11⅛+	⅛
16⅛	10⅛	McNeil .80	5	6	12	12	12	
23	18⅛	MeadCp 1	5	325	19⅛	19½	19½	
61	49⅛	Mee pfA2.80		1	53½	53½	53½—	½
19½	17	Measrx .09e	12	31	18⅛	18	13⅛	
32	25⅛	Medusa 1.60	7	2	27⅛	27	27 —	⅛
27⅛	19⅛	Melville .95	10	91	25⅛	25⅛	25½—	⅛
23½	27½	Memorex	6	25	30⅛	30⅛	30⅛+	⅛
45	35⅛	MercStr .80	8	11	41⅛	41⅛	41⅛	
63⅛	53	Merck 1.50	15	257	58⅛	53⅛	58⅛—	⅛
25½	15	MerrLy .88	9	172	16⅛	16⅛	16⅛—	⅛
47	33	MesaPet .43	18	152	44⅛	44	44⅛—	⅛
16½	8⅛	Mesab 1.27e	9	44	11⅛	11⅛	11⅛+	⅛
23⅛	16	MGM 1b	9	31	23⅛	23⅛	23½—	⅛
30⅛	24⅛	Metrm 1.50	6	26	28⅛	28⅛	28⅛—	⅛
45½	42	MtE pfC3.90		z200	45½	45⅛	45½+	1½
93¼	87⅛	MtE pfl 8.12		z30	91½	91½	91½—	⅛
17½	13⅛	MchGs 1.20b	9	1	14⅛	14⅛	14⅛—	⅛
30½	25	MhWi pf2.67		8	29⅛	29⅛	29⅛+	⅛
27⅛	23	MhWi pf2.12		3	25½	25½	25½	
26¼	20¼	Micrwve .43	11	6	25	26	26 +	⅛
18⅛	15	MidCTel 1.32	9	21	18⅛	18⅛	18⅛+	⅛
35⅛	26⅛	MidCT pf2.06		12	u27	26⅛	27 +	⅛
17⅛	15⅛	MidSUt 1.38	9	229	17	16⅛	16⅛—	⅛
1⅛	1	MidlndM	2	33	1⅛	1⅛	1⅛	
33⅛	20½	MidlRo 1.80	8	4	32	31⅛	32 +	⅛
43⅛	21⅛	MilesL 1.38	14	375	40⅛	40⅛	40⅛—	⅛
14⅛	11⅛	MiltBrd .60	7	5	11⅛	11⅛	11⅛+	⅛
16⅛	9	MiltRoy .25	7	10	10	9⅛	10 +	⅛
24⅛	21⅛	MinnGs 1.73	9	13	23⅛	23⅛	23⅛+	⅛
57	47⅛	minMM 1.70	15	275	50⅛	50⅛	50⅛—	⅛
22⅛	21⅛	MinPL 1.76	9	18	22⅛	22	22	
17⅛	13⅛	MirroAl .96	16	13	13	12⅛	13 +	⅛
27⅛	16⅛	Misnins .49	7	57	23	22⅛	23 +	⅛
50⅛	37⅛	MPacC 2.19	6	53	43⅛	43⅛	43⅛+	⅛
19⅛	15⅛	MoPSv 1b	8	40	17⅛	17⅛	17⅛+	⅛
29⅛	25⅛	MoPS pf2.44		1	27⅛	27⅛	27⅛—	⅛
71	53⅛	Mobil 3.80	7	454	63⅛	63	63⅛+	⅛
4⅛	1⅛	MobileH		8	2	1⅛	1⅛	
19⅛	12⅛	Mohasco .90	7	13	13⅛	13	13 —	⅛
7⅛	5⅛	MohkDia	15	75	6⅛	6	6⅛	
23⅛	17¼	MohkR 1.20	3	24	17⅛	17½	17⅛	
27⅛	21	Monrh 1.20a	6	1	21⅛	21⅛	21⅛—	⅛
17⅛	12⅛	Moncgr .23	6	17	16⅛	14⅛	15 +	⅛
88⅛	53⅛	Monsan 3.10	6	479	59⅛	d57⅛	57⅛—	1½
42⅛	35⅛	MonDU 2.40	9	14	35⅛	35⅛	35⅛—	⅛
23⅛	21⅛	MonPw 1.80	10	26	24⅛	24⅛	24⅛+	⅛
23⅛	22	MontSt 1.80a		28	23⅛	22⅛	22⅛—	⅛
11⅛	10	MONY .92e	13	33	10⅛	10⅛	10⅛+	⅛
28⅛	24⅛	MooreM .90	5	12	27	26⅛	27 +	⅛
55⅛	45⅛	Morgan 2	9	159	45⅛	d45⅛	45⅛—	⅛
37⅛	21⅛	MorKn 1.10b	7	45	34⅛	34⅛	34⅛+	⅛
13⅛	9⅛	MorseSh .50	5	134	13	12⅛	13 +	⅛
5⅛	3⅛	MtgTrAm		675	u5⅛	5⅛	5⅛+	⅛
25	18⅛	MorNor 1	9	103	23⅛	23⅛	23⅛+	⅛
55⅛	35⅛	Mcirola .84	13	102	44	43⅛	44 +	⅛
43⅛	35⅛	MtFuel 2	9	4	39½	39⅛	39½—	⅛
29⅛	24⅛	MtSTel 1.63	9	42	27⅛	27⅛	27⅛	
10⅛	7⅛	Munford .40	14	109	9⅛	8⅛	9 +	⅛
6⅛	5½	Munfd pf .40		19	6⅛	5⅛	6 +	⅛
19⅛	16	Munsng 1.20	9	8	10⅛	17	17	
20½	17½	MurphC 1.20		3	13⅛	13	13⅛+	⅛
33⅛	23⅛	MurpOil .80	7	73	34⅛	33⅛	34⅛+	⅛
21¼	18⅛	MurryO 1	9	17	20⅛	19⅛	20⅛+	⅛
17	15⅛	MulOm 1.32		13	16⅛	15⅛	15⅛—	⅛
14	9	MyersL .40	10	17	11⅛	11⅛	11⅛+	⅛

N

1977 High	1977 Low	Stocks and Div in $	P/E	Sls 100s	High	Low	Close Quot.	Ch'ge Prev Close
47⅛	31	NCR .80	11	337	45⅛	46⅛	45⅛—	⅛
23⅛	17⅛	NLInd 1.20	8	235	13⅛	13⅛	13⅛+	⅛
30½	20⅛	NLT .75	8	300	25⅛	25⅛	25⅛+	⅛
9⅛	4⅛	NVF 2.45t	4	79	5⅛	5	5	
54½	45⅛	Nabico 2.52	11	35	49⅛	49⅛	49⅛—	⅛
34⅛	24⅛	Nalco 1.19	11	31	25½	25⅛	25⅛+	⅛
14⅛	11⅛	Narco .63	8	93	14½	13⅛	14⅛+	⅛
27⅛	15⅛	Nashua .63	9	312	20⅛	19⅛	20 —	⅛
12⅛	10⅛	NatAirl .50	33	25	11½	11⅛	11⅛—	⅛
20⅛	13⅛	NAvia .70e		13	19½	19⅛	19⅛—	⅛
14⅛	12⅛	NalCan .57	5	74	12⅛	12⅛	12⅛	
27	23	NCan pf 1.50		1	25½	25⅛	25⅛+	½
22⅛	15⅛	NtChem .48	12	11	19½	19½	19½	
15⅛	8⅛	NtCtyL .30e	9	19	14	13⅛	14	
29	25	NtDctr 1.52	7	27	26½	26⅛	26½+	⅛
25⅛	21½	NalDist 1.60	7	87	23⅛	22⅛	23⅛+	⅛
29⅛	25⅛	NatFG 2.24	7	7	27⅛	27⅛	27⅛+	⅛
27⅛	25⅛	NFG pf 2.30		4	25¼	25¼	25¼	
18⅛	19⅛	NatGyp 1.05	9	35	16⅛	15⅛	16⅛+	⅛
5½	3	NatHom	5	3⅛	3⅛	3⅛		
9⅛	6	Natlnd .30	6	42	8½	8⅛	8½	
13⅛	9⅛	Ntlnd pf .60		7	13⅛	13⅛	13⅛	
14⅛	12½	Ntlnd pf 1.25		8	14⅛	14⅛	14⅛	
25⅛	17⅛	NMdCr .40	12	x194	26⅛	25⅛	26⅛+	⅛
13	12⅛	NMedE .48	7	50	17⅛	16⅛	16⅛—	⅛
25	15⅛	NMineSv .56	16	20	18⅛	18⅛	18⅛+	⅛
31⅛	25	NtPrest 1.50	6	23	28⅛	27⅛	27⅛—	⅛
29⅛	16½	NtSemic	23	165	20⅛	20⅛	20⅛—	⅛
15⅛	13⅛	NSvclnd .82	7	62	13⅛	13⅛	13⅛+	⅛
20⅛	16	NStand 1.04	7	7	17⅛	17⅛	17⅛—	⅛
51	37⅛	NStrch 1.03	10	12	39½	39⅛	39½+	⅛
45⅛	31⅛	NatlStl 2.50	8	107	33⅛	31⅛	31⅛—	⅛
4⅛	3½	NatTea		1	3⅛	3⅛	3⅛	
43⅛	32⅛	Natom 1.60b	3	148	33⅛	33⅛	33⅛+	⅛
32⅛	24⅛	Natm pf 1.60		25	25⅛	25½	25⅛+	⅛
18	13½	Neptune .50	9	20	14½	14	14 —	⅛
27⅛	23½	NevPw 1.75	8	x13	27	25⅛	25⅛+	⅛
23⅛	17	NevP pf 1.60		z20	16⅛	18½	18½+	½
25⅛	23½	NevP pf 2.30		z590	24½	24½	24½	
23	20⅛	NevP pf 1.95		x5	22	21⅛	21⅛	
24⅛	21⅛	NEngEl 1.94	10	41	23	23⅛	23½+	⅛
18⅛	15⅛	NEnGE 1.44	8	17	17⅛	17⅛	17⅛+	⅛
35⅛	31⅛	NEngT 2.60	10	18	33½	33⅛	33⅛+	⅛
20⅛	18⅛	NYSEG 1.60	10	145	20	19⅛	20	
25	23⅛	NYS pf 2.12		4	25½	25½	25½+	⅛
20⅛	15	Newhall .56	9	9	16⅛	16⅛	16⅛	
30	17	Newmt 1.80	15	109	18⅛	18	18⅛—	⅛
17⅛	14	NiaMP 1.34	9	226	16⅛	16	16⅛+	⅛
47⅛	42	NiaMpf 3.90		z2000	u47⅛	47⅛	47⅛+	⅛
61	57½	NiaMpf 5.25		z100	60	60	60	
71	66	NiaMpf 6.10		z100	70	70	70 —	⅛
123	115½	NiMpf 11.75		z290	119½	118½	113⅛—	⅛
92	84	NiaMpf 7.72		z100	87½	87½	87½	
13	10	NiagSh .97e		8	10⅛	10⅛	10⅛—	⅛
33⅛	27⅛	Nicor 2.72	7	13	31⅛	31⅛	31⅛+	⅛
37	27⅛	NorfWn 1.84	7	190	28	27	27⅛+	⅛
23⅛	10⅛	Norlin 1.40	5	5	20⅛	20⅛	20⅛—	⅛
31⅛	22½	Norris 1	6	2	24⅛	24⅛	24⅛+	⅛
5	3	NoAMtg		121	4⅛	4⅛	4⅛+	⅛
35	23⅛	NoAPhl 1.53	6	17	29½	29⅛	29⅛+	⅛
3½	3⅛	NoCAir .12	4	43	4	3⅛	3⅛	
1⅛	1	NoCeAir wt		12	1	1	1 —	⅛
12⅛	10⅛	NoestUtl 1.02	8	314	11⅛	11⅛	11⅛	
21½	17⅛	NCalSL .60	5	12	20½	20⅛	20⅛—	⅛
21⅛	17⅛	NIndPS 1.41	8	145	19⅛	19⅛	19⅛+	⅛
43⅛	37⅛	NorNGs 2.40	6	171	39⅛	39⅛	39 —	⅛
105	99⅛	NoNG pf9.48		z900	102⅛	102⅛	102⅛+	2⅛
33½	26⅛	NoStPw 2.05	9	90	29⅛	29⅛	29⅛+	⅛
101	95⅛	NSPw pf7.84		z500	100⅛	100⅛	100⅛+	⅛
90	84½	NSPw pf 7		z2600	89⅛	89⅛	89⅛+	⅛
33	25	NorTel .64	9	58	26⅛	25⅛	25⅛+	⅛
6⅛	3⅛	Nthgato .25e		10	4⅛	4⅛	4⅛	
24⅛	18⅛	Nortrp 1.20	6	101	21½	20⅛	21½+	1½
33⅛	20⅛	NwstAirl .50	7	134	22½	22½	22⅛	
25⅛	22⅛	NwtBcp .95	9	22	24⅛	24	24⅛	
43⅛	31⅛	NwtEnr 2.20	7	20	39½	39⅛	39⅛+	⅛
43½	31	NwEn cf2.20	7	2	37	39	39 —	⅛
60½	42⅛	Nwtlnd 2.85	7	81	52⅛	52½	52½—	⅛
134⅛	99	Nwin pf 4.20		1	117½	117½	117½+	⅛
35	26½	NwtP pf 25.0		1	29	29	28 —	⅛
13⅛	11⅛	NwMLf 1e	14	10	12⅛	12⅛	12⅛	
33⅛	23½	NwStW 1.20	13	19	23½	23½	23½	
39	32½	Norton 1.80	7	18	34	33½	33⅛+	⅛
21½	17⅛	NorSlm .75	9	64	20⅛	20⅛	20⅛+	⅛
23⅛	17	Nucor .35	6	20	21⅛	21½	21⅛—	⅛

O

1977 High	1977 Low	Stocks and Div in $	P/E	Sls 100s	High	Low	Close Quot.	Ch'ge Prev Close
19½	15½	OKC 1.20	7	54	16⅛	15½	15⅛+	⅛
20⅛	9⅛	Oaklnd .30	12	34	13	13	13	
34⅛	27	Oak pf 1.75		4	29⅛	29½	29⅛—	1
17⅛	14½	OakliteP 1	8	2	14⅛	14⅛	14⅛+	⅛
31⅛	22⅛	OcciPet 1.25	9	456	25⅛	25⅛	25⅛—	⅛
15⅛	10⅛	OcciPet wt		59	12⅛	12⅛	12⅛	
49⅛	35½	OcciP pf2.15		3	41	40⅛	41 +	⅛
100⅛	74	OcciP pf3.60		6	82⅛	81⅛	82	
97½	72½	OcciP pf 4		2	80⅛	80⅛	80⅛	
29½	26⅛	OcciP pf2.50		16	27	27	27	
25⅛	23⅛	OcciP pf2.12		7	24	24	24	
29⅛	21¼	Ogden 1.40	5	20	24⅛	24⅛	24⅛+	⅛
21⅛	18⅛	OhioEd 1.72	9	294	19⅛	19⅛	19⅛	
58½	47½	OhEd pf 4.40		z10	52	52	52 —	⅛
100⅛	91⅛	OhEd pf 8.20		z100	97⅛	97⅛	97⅛+	⅛
104	95⅛	OhEd pf 8.61		z60	100	99½	100 +	⅛
134	133	OPw pfA 14		z530	127½	127	127⅛+	⅛
131	137	OPw pfF 14		z40	129⅛	129	129 +	⅛
93½	81	OPw pf 7.72		z10	85⅛	85⅛	85⅛—	⅛
17⅛	17	OklaGE 1.20	10	157	18⅛	18⅛	18⅛+	⅛
11⅛	13⅛	OklGE pf .80		z250	10⅛	10⅛	10⅛	
42⅛	31⅛	OklaNG 2	6	85	33⅛	33⅛	33 +	⅛
20⅛	17⅛	Olin .80	6	15	13½	13⅛	13⅛—	⅛
37⅛	23⅛	Olinkrft 1.10	7	8	27	27	27	
32½	12⅛	Omark .72	9	35	16⅛	16⅛	16⅛+	⅛
15⅛	13	Oneida .84	5	3	13⅛	13⅛	13⅛+	⅛
14	10½	Opelika .84	7	23	11⅛	11⅛	11⅛+	⅛
15⅛	14⅛	OranRk 1.35	9	22	15⅛	15⅛	15⅛	
10⅛	5⅛	Orange .20		183	7⅛	7	7 —	⅛
27½	20¼	OutMar 1.40	6	23	21½	21	21⅛	
20⅛	16⅛	OutletCo .70	8	x14	18⅛	18⅛	18⅛+	⅛
13½	13⅛	OvorhDr .60	6	24	14⅛	14⅛	14⅛+	⅛
23⅛	17⅛	OvernitT 1	6	31	19⅛	18⅛	18⅛—	⅛
33½	22	OverSh .30b	7	112	25⅛	25⅛	25⅛—	⅛
72	58	OwenC 1.20	12	99	66⅛	66¼	66½—	⅛
29⅛	22	Owenlll 1.06	7	146	22⅛	22¼	22⅛	
91½	76½	Owntl pf4.75		1	76½	76½	76½	
11⅛	7	Oxfrdin .67r	5	39	11⅛	11	11⅛+	⅛

P - Q

1977 High	1977 Low	Stocks and Div in $	P/E	Sls 100s	High	Low	Close Quot.	Ch'ge Prev Close
38½	27⅛	PPG 1.60	6	57	30	29⅛	30 +	⅛
9⅛	7	PSA	17	40	9¼	9⅛	9¼+	⅛
15⅛	13⅛	PacAE 1.24		14	14½	14⅛	14½	
25⅛	22¼	PacGE 2	8	386	23⅛	23⅛	23⅛	
21	18⅛	PacLtg 1.80	8	224	u21½	21	21	
39⅛	31⅛	PacLm .50	14	113	35⅛	34½	35⅛+	⅛
31⅛	25⅛	PacPet .86	9	27	31	30⅛	31 +	⅛
24⅛	21⅛	PacPw 1.80	10	113	22⅛	22⅛	22⅛—	⅛
18⅛	16⅛	PacTT 1.40	8	58	17⅛	17½	17⅛—	⅛
82	76	PacTT pf 6		z150	79	78⅛	78⅛—	⅛
16⅛	9⅛	PacTin .80	9	11	13⅛	13⅛	13⅛	
8⅛	6	PaineW .40	6	83	6⅛	6	6⅛	
15⅛	13½	PalW pf 1.30		7	14	13⅛	13⅛—	⅛
15⅛	9½	PalmBc .65	4	40	14⅛	14⅛	14⅛—	⅛
5⅛	3⅛	Pamida .12	19	41	5⅛	5½	5⅛	
6⅛	3⅛	PanAm		178	5	4⅛	5	
50⅛	41⅛	PanEP 2.50	8	51	46⅛	46⅛	46⅛—	⅛
17½	13⅛	Paprclt .80b	8	22	16	15⅛	15⅛—	⅛
22⅛	16⅛	Pargas 1b	9	7	20⅛	20	20⅛	
41⅛	29⅛	ParkDr .20	10	58	39⅛	38⅛	39⅛	
28⅛	24½	ParHan 1	9	3	24⅛	24⅛	24⅛—	⅛
18⅛	15⅛	ParkPn .48	10	175	u18⅛	18⅛	18⅛+	⅛
19½	11	PatPtr	18	99	12⅛	11⅛	12	
17⅛	14⅛	Paylsmw .50	7	37	17⅛	17¼	17⅛—	⅛
28⅛	20½	Peabody .20	11	12	23⅛	22⅛	22⅛—	⅛
52⅛	32⅛	Penney 1.48	10	127	35⅛	35	35⅛	
25⅛	20⅛	PaPL 1.92	7	65	23½	23⅛	23⅛	
55	51	PaPL pf 4.40		z10	53⅛	53⅛	53⅛—	⅛
56	50½	PaPL pf 4.50		z100	54	54	54	
103	97½	PaPL pf 8.60		z950	102	100½	102	
100	92½	PaPL pf 8.40		z1130	98½	95½	96⅛—	⅛
109	104½	PaPL pf 9.24		z1000	106½	106½	106⅛—	⅛
134½	127	PaPL pf 13		z180	129	128	128⅛	
96	87½	PaPL pf 8		z70	92	92	92	
102⅛	95½	PaPL pf 8.70		z540	100⅛	98⅛	100⅛	
37⅛	31⅛	Penwll 1.80	10	16	34⅛	33⅛	34	
26⅛	23½	Penw pf 1.60		4	23⅛	d23	23⅛	
35⅛	26	Pennzol 1.80	7	123	28½	28	28	
98⅛	93	Pennz pfB 8		y3000	95½	95½	95½	
11⅛	7⅛	PeopDR .1a?	7	14	7⅛	7⅛	7⅛	
39⅛	35⅛	PeopGs 2.76	7	118	39⅛	38⅛	39½	
27	22⅛	PepsiCo .80	12	862	26⅛	25⅛	25⅛	
21⅛	16½	PerkinE .32	15	57	20	19⅛	19⅛	
33	29	Petlnc 1.80	8	5	31⅛	31⅛	31⅛	
17⅛	15⅛	Petlnc pf 1		10	16⅛	16⅛	16⅛	
18⅛	11⅛	PeterPl .88	9	20	16⅛	16⅛	16⅛	
82⅛	67	Petrie 2a	21	11	80	79	80	
32⅛	25	Petrolan .72	8	20	28	27⅛	27⅛	
29	23⅛	PetRs 2.61e		4	25⅛	25⅛	25⅛	
26⅛	23⅛	PetRs pf1.75		x16	23⅛	d23½	23⅛	
29⅛	24⅛	Pfizer .96	11	107	26⅛	26⅛	26⅛	
41⅛	20⅛	PhelpD 2.20	11	207	23½	23⅛	23⅛	
21⅛	17⅛	PhilaEl 1.80	10	359	20⅛	20	20	
46⅛	40½	PhilE pf 3.80		z260	42⅛	41½	42⅛	
87⅛	77⅛	PhilE pf 7		z50	82⅛	82⅛	82⅛	
104½	93½	PhilE pf 8.75		z160	100	100	100	
18⅛	15⅛	PhilaSub .88	7	63	17	17	17	
64⅛	51½	PhilMr 1.65	13	564	64⅛	63⅛	63⅛	
8⅛	5	Philind .10e	7	19	5⅛	5⅛	5⅛	
13⅛	10½	Philind pf 1		8	11½	11½	11½	
33⅛	27	PhilPet 1	10	415	30⅛	30⅛	30⅛	
11⅛	8⅛	PhilVH .60	7	11	9½	9⅛	9⅛	
18½	15⅛	PledNG 1.44	8	7	17	16⅛	16⅛	
7⅛	5⅛	Pier 1 .20	5	8	6⅛	6⅛	6⅛	
45	35⅛	Pillsbry 1.28	11	194	40⅛	40	40½	
39½	27½	Pionor 1.50	7	60	28⅛	28⅛	28⅛	
17½	9⅛	PionrEl .18e	9	14	11½	11⅛	11⅛	
21⅛	15½	PitneyB .80	10	39	17½	16⅛	17⅛	
37⅛	23½	Pittstn 1.20	8	283	23⅛	23⅛	23⅛	
37⅛	19½	PizzaHt .40	14	166	37⅛	37¼	37⅛	
5⅛	3⅛	PlanRsc	8	26	5	4⅛	5	
13⅛	10	Plantrn .88	11	4	11⅛	11⅛	11⅛	
9⅛	5⅛	Plgyboy .12	12	51	7⅛	7	7⅛	
19⅛	10⅛	Plessey .6e	11	6	19½	18½	18⅛	
19⅛	15⅛	Pneumo 1	5	25	16½	16	16	
38⅛	27⅛	Polaroid .80	11	370	29¼	29⅛	29⅛	
15⅛	6	Pondrosa	11	342	15⅛	14⅛	14⅛	
19⅛	16⅛	PopeTal .80	10	2	16⅛	16⅛	16⅛	
26⅛	17⅛	Portec .80b	8	143	17⅛	d17⅛	17⅛	
20⅛	18⅛	PortGE 1.70	14	90	19⅛	19⅛	19⅛	
116½	110⅛	PoG pf 11.50		z10	113½	113½	113½	
29⅛	27	PorG pf 2.60		1	28⅛	28⅛	28⅛	
37⅛	27⅛	Potlich 1	8	19	31	30⅛	31	
16⅛	14⅛	PotmEl 1.28	9	67	16	15⅛	16	
46½	40	PotEl pf 2.44		1	46	46	46	
55	50½	PotEl pf 4.50		z60	52	52	52	
62½	58	PotEl pf 5.50		z30	59	59	59	
16⅛	12	Premier .54	9	1	15⅛	15⅛	15⅛	
93⅛	72½	ProctG 2.60	15	223	83⅛	83⅛	83⅛	
10⅛	8½	ProdRsh .44	7	16	8⅛	8½	8⅛	
32⅛	18½	Proler 1.40	20	2	19½	19½	19½	
20½	17	PSvCol 1.46	11	x166	18⅛	18½	18⅛	
26½	24⅛	PSCol pf2.10		2	25⅛	25⅛	25⅛	
31⅛	26	PSvcln 2.04	9	93	29⅛	28⅛	29	
15	13⅛	PSInd pf1.08		z500	14½	14½	14½	
22½	19⅛	PSvNH 1.88	10	62	21⅛	21½	21⅛	
32¼	28½	PSNH pf2.75		z400	31	30⅛	30⅛	
24	20⅛	PSvNM 1.60	10	48	21⅛	20⅛	21	
26½	21½	PSvEG 1.96	8	333	25⅛	24⅛	25	
51⅛	45½	PSEG pf4.08		z100	49	49	49	
63⅛	57	PSEG pf5.05		z1500	61½	61½	61½	
66⅛	59½	PSEG pf5.28		z50	63½	63½	63½	
29⅛	24⅛	PSEG pf2.17		7	26	25⅛	25⅛	
29	26⅛	PSEG pf2.43		1	27½	27½	27½	
131	124⅛	PSE pf 12.25		z10	129	129	129	
96⅛	88	PSEG pf7.70		z200	93⅛	93⅛	93⅛	
9⅛	4⅛	Publcker		127	7⅛	7½	7⅛	
4⅛	2⅛	Pueblo		1	4	4	4	
18⅛	16⅛	PgSPL 1.40	10	66	17⅛	17⅛	17⅛	
35⅛	29	Pullmn 1.32	12	22	30⅛	30⅛	30⅛	
19½	16½	Purex 1.08	9	18	17⅛	17	17	
4⅛	2⅛	PuritnFa	5	39	3	3	3	
28½	19½	Purolir 1.16	10	136	24⅛	23⅛	24	
26⅛	20	QuakOat 1.04	8	70	23⅛	23⅛	23	
21⅛	14½	QuakStO .88	9	45	15½	15	15	
8⅛	5⅛	Questor .20r	11	16	5⅛	5⅛	5	

R

1977 High	1977 Low	Stocks and Div in $	P/E	Sls 100s	High	Low	Close Quot.	Ch'ge Prev Close
47	43	RCApf 3.50		z100	43¼	43¼	43	
76	69	RCA pf 4		7	69⅛	69⅛	69	
15⅛	9⅛	RTE .40	10	12	13⅛	13⅛	13	
17⅛	14	RalsPur .40	12	1622	15⅛	15½	15	
4½	3¼	Ramad .13e	15	115	3⅛	3¼	3	
24	13⅛	Rancoln .80	6	39	17⅛	17⅛	17	
8⅛	4⅛	RapidAm	9	20	5⅛	5⅛	5	
30½	20	RapA pf 2.25		x1	25	25	25	
38	28	RapA pf 3		x1	31	31	31	
33⅛	29	Raybt 1.50b	6	x12	27⅛	d27⅛	27	
28⅛	19	Raymnd 1	7	35	26⅛	25⅛	25	
32	28	Raythn 1	10	96	30⅛	30⅛	30	
24	16⅛	ReadBgt 1	8	56	22⅛	21⅛	22	
3⅛	2⅛	Redman	3	115	3⅛	3⅛	3	
12⅛	8⅛	ReeceCp .60	8	20	8⅛	8⅛	8	
24	20¼	ReevsB 1.60	6	2	23⅛	23⅛	23	
20½	14½	ReichCh .74	9	20	15⅛	15¼	15	
14⅛	8⅛	ReliabSt .68	8	9	14⅛	14⅛	14	
35⅛	29⅛	ReinEl 1.20	10	x93	30½	30¼	30	
26⅛	18½	ReliaGo	4	25	23⅛	23½	23	
43⅛	34½	RelG pf 2.20		1	38⅛	38⅛	38	
30	24	RelG pf 2.60		28	25⅛	25⅛	25	
29⅛	26⅛	Relin pf 2.68		8	28½	28½	28	
11	7⅛	RepubCp	6	15	9⅛	9⅛	9	
24½	15½	RepFinS 1	5	x83	24	23⅛	23	
34⅛	22	RepStl 1.60	8	104	23½	22⅛	22	
34⅛	26⅛	RepTex 1.20	7	102	27½	27⅛	27	
21⅛	15⅛	ResrvOil .20	13	74	16	15⅛	15	
26⅛	15⅛	RevcoDS .40	13	41	20⅛	19⅛	19	
21⅛	9⅛	Regere	11	38	14⅛	14¼	14	
44½	36⅛	Revlon 1	15	233	43⅛	43⅛	43	
14⅛	9⅛	Rexham .50	9	106	12	12½	12	
17⅛	16	Rexnrd n .80	7	52	17½	17¼	17	
58	46	Rexn pf 2.36		1	51	51	51	
70⅛	60½	Reynln 3.28	8	279	62½	62⅛	62	
44⅛	29⅛	RevMet 1.50	7	107	31½	31¼	31	
11⅛	7½	ReynSe .40a	8	43	7⅛	7⅛	7	
16⅛	12⅛	RichCo 1	6	6	14⅛	14⅛	14	
26¼	18¼	RichMer .90	10	37	24⅛	23⅛	23	
21⅛	17½	RiegelT 1.30	5	14	18⅛	18½	18	
30⅛	20½	RioGran .80	7	5	24⅛	24	24	
17⅛	12½	RioGr pf .80		12	13⅛	13⅛	13	
19⅛	13⅛	RiteAid .32	11	112	18⅛	18⅛	18	
25⅛	18⅛	Robshw 1.10	11	96	22⅛	22	22	
14⅛	9⅛	ROBINS .36		[illegible]	[illegible]	[illegible]	[illegible]	
21⅛	17⅛	RochG 1.40	8	37	21½	20⅛	21	
17⅛	14¼	RochTl 1.12	9	x24	17⅛	17	17	
13⅛	10⅛	Rockowr .76	5	108	11⅛	11½	11	
37⅛	30¼	Rockwl 2.20	8	106	30½	30¼	30	
51½	30⅛	RohmH 1.28	10	14	31⅛	31½	31	
6⅛	5½	Rohrlnd	67	107	6	5⅛	6	
24⅛	16½	Rollins .50	10	15	18⅛	18	18	
14½	9¼	Rorer .60	11	259	13⅛	13½	13	
29⅛	19½	Rosario .40b	13	35	22⅛	22½	22	
28½	14⅛	Rowan .12	12	187	26⅛	25½	25	
21½	14⅛	RoyCCol 1	9	46	21⅛	21	21	
61	51¼	RoylD 4.25e	5	299	56⅛	56⅛	56	
27½	21½	Rubbrm .60	13	22	25¼	25	25	
12⅛	10⅛	RussTog .76	8	41	11⅛	11½	11	
18	12⅛	RyderS .40	7	26	15⅛	15¼	15	

S

1977 High	1977 Low	Stocks and Div in $	P/E	Sls 100s	High	Low	Close Quot.	Ch'ge Prev Close
4⅛	2¼	SCA	10	12	3⅛	3⅛	3	
25⅛	19⅛	SCM 1	5	27	20⅛	20⅛	20	
15½	12½	SOS .50	5	12	13⅛	13⅛	13	
33⅛	24	Sabine .50	10	25	28½	28⅛	28	
6⅛	4⅛	Safeguin .16	7	29	5¼	5¼	5	
50⅛	39	Safewy 2.20	9	1326	39⅛	39	39	
13⅛	9½	SagaCp .36	8	47	12⅛	12⅛	12	
44½	29½	SJoMn 1.30	12	49	32½	32	32	
14⅛	12½	StJoLP 1.20	10	21	13⅛	13½	13	
47½	39	StLSaF 2.50	8	12	45¼	45⅛	45	
13⅛	11⅛	SPaulS 1.02e		31	12¼	12⅛	12	
38⅛	28⅛	StRegP 1.64	9	1445	32	31½	31	
7⅛	6¼	Salant .32	5	111	6⅛	6⅛	6	
25⅛	13⅛	Sambos .48	17	819	23⅛	22¼	22	
15⅛	13½	SDieGE 1.36	8	172	15½	15¼	15	
12	7¼	SJuanR .99t	12	8	9½	9½	9	
16½	9	Sanders		66	15⅛	15⅛	15	
42½	35½	SFeInd 2.20	6	199	37½	36⅛	36	
11½	9¼	SFeln pf .50		1	10	10	10	
56	42½	SFeInt .60	6	111	47⅛	47⅛	47	
16⅛	13½	SarWel .60	7	3	13½	13¼	13	
5	3¼	SaulRE		57	4⅛	4	4	
7½	5⅛	SavOnD .24	6	6	6½	6⅛	6	
13½	9¼	SavElP 1b	5	14	11½	11½	11	
16	14⅛	SavE A 1.34		3	14⅛	14⅛	14	
14½	13	SavE pf 1.28		6	13½	13½	13	
50	18½	SavBM .40		1380	29⅛	27⅛	29	
19⅛	13⅛	SavBM wt		86	14⅛	13⅛	14	
5⅛	3⅛	Saxon	8	68	4⅛	4⅛	4	
8⅛	5⅛	Schaefer	7	47	5⅛	d 5	5	
44⅛	28⅛	SchrPlo 1.12	10	314	29⅛	28⅛	29	
18½	12½	Schlitz .68	10	390	13⅛	13½	13	
70⅛	56	Schlmb 1.10	17	357	68⅛	68	68	
16	13	SCOAln .90	5	18	14½	14⅛	14	
6⅛	5	ScotLad .36	11	25	5⅛	5½	5	
27½	21¼	ScottFor 1	8	6	26⅛	26⅛	26	
20⅛	13	ScottP .76	8	477	14½	13⅛	14	
12⅛	8	Scottys .20	11	579	12⅛	12½	12	
23½	19	Scovill 1.20	7	24	19½	19½	19	
9	6½	Scudder	13	84	7	6⅛	7	

(Continued on Page 10.)

INTERNATIONAL
Herald Tribune
Published with The New York Times and The Washington Post

ollar Again Declines, Swiss Franc, Yen Gain

NDON, Oct. 7 (AP).—The plunged further against Swiss franc and the yen on ocean foreign exchanges to- im sometimes hectic trading. dollar fell a centime st the Swiss franc to 2.3112, the Swiss currency climbed to parity with the deutsche

Dpe's two strongest cur- s are now within one per of total parity. The deutsche closed in Frankfurt today 2932 to the dollar, from Dealers said they expect- Swiss currency to achieve with its German neighbor week.

dollar is at an all-time low t the Swiss franc. lso sank to its lowest Euro- level against the yen for than four years, as the yen goes what dealers described undamental realignment.

dollar closed in London a yen, down 1.32 from yester- day and a loss of more than c yen in the past week. The Bank of Japan apparently did not intervene in the day's trading, but it is estimated to have bought some $750 million this week to smooth the yen's appreciation.

The Swiss and West German central banks gave the dollar "fairly heavy support" today, dealers said, while the troubled U.S. currency got little benefit from the boost in prime lending rates to 7.5 per cent from 7.25 per cent.

Without central bank intervention, the dollar would have slid further against other currencies in the past few weeks. "There would have been a large fall," said Timothy Summerfield, chief foreign exchange dealer in London for the Continental Bank of Chicago.

"The dollar may still drift down 5 per cent or so—it's become a bandwagon. One bank will sell, say, $5 million to another bank and the second bank doesn't want to be stuck holding dollars at a sinking rate so it sells them to a third bank, and so on. At the end of the day, the value has kept declining. There's been a fair amount of panic selling like that," he said.

Mr. Summerfield said he sees no inherent reason for the dollar's weakness. The market has seized selectively on every piece of bad news about the U.S. economy to put pressure on the dollar, according to analysts.

"You can do nothing but sit and wait for market forces to run themselves out," said Mr. Summerfield. "There is simply a lack of confidence—and maybe a lack of leadership."

That view was reinforced by C.F. Karsten of Amro Bank, who said in London yesterday that Carter administration officials displayed "benign neglect" of the U.S. trade position and dollar exchange rate.

The British pound, which hit an all-time low of $1.56 a year ago, closed today at $1.7588 compared with yesterday's $1.7596. Only Bank of England intervention has prevented sterling from going higher.

Elsewhere the dollar closed slightly higher in Paris at 4.8720 francs (4.86925) and in Milan it rose to 881.30 lire (880.90). It was also marginally higher in Amsterdam at 2.4410 guilders (2.4355).

Nations t to Sign gar Pact

NEVA, Oct. 7 (AP-DJ).— Jones-Parry, executive r of the International cc Council, announced today reement among 72 of the tc major sugar exporters d exporters—except the Euro- Economic Community—that attempt to stabilize the volatile free market for mmodity for five years.

accord will enter into force e years from next Jan. 1 if ap been signed by the end of ier ar by 55 per cent of the ab ing and 60 per cent of the m ing countries.

urre it becomes effective Jan. is , the first target of the cr me ll be to raise the price of de o 11 cents a pound from w tio rent depressed levels of lo s c 7 cents. To achieve this ha are t, sugar exporters have co ld to withhold supplies from er the e market under a quota

of the floor price of 11 cents nd is reached. the pact's rs will try to keep the nder tight rein, restricting ents between the low of s and a high of 21 cents. uotas and stocks.

rters on Jan. 1 will begin lating stocks that ul- y will amount to 2.5 mil- ns. These stocks are for curbing the rise of sugar

One third of the stocks released at 19 cents, the third at 20 cents, and the ird at 21 cents.

EEC announced during the negotiations it was not o sign the agreement but illing to open talks for form of association later

bless Rate wn in U.S.

WASHINGTON, Oct. 7 (AP-DJ) s employment rate fell in y due to a seasonally adjust- ed cent of the civilian wh from 7.1 per cent of the Labor Department diff umising the September ce department noted that

April the unem- Crate has fluctuated ce per cent and 7.1 per . 6, rate was 6.9 per cent d .1 per cent in June fit in May.

In, the unemployment m7 per cent, while in ct, 1976, it was 7.8 per r

matest month, the num- people with jobs rose n 91.1 million.

mber of people out of n 150,000 to 6.8 million asonal adjustment, with time coming as many s were recalled from he department said.

h the drop in joblessness ng black workers, pri- dult men, among whom ment had risen sharply th before.

lack unemployment rate pt.1 per cent in September .55 per cent in August. e unemployment rate for was 6.1 per cent. Job- among teenagers jumped per cent from 17.5 per the unemployment rate women edged down to t from 7.1 per cent.

Machinery Orders

, Oct. 7 (Reuters).— easonally adjusted pri- r orders for machinery, ships, rose 13.1 per ugust from in July, gained 1.1 per cent , the Economic Plan- y said.

holesale Prices

Oct. 7 (Reuters).— s wholesale price in- per cent in Septem- base 1963, making a per cent from the ember, 1976, the gov- orted.

Reducing Tender Offers

New Corporate Tactic Can Backfire

By Robert Metz

NEW YORK, Oct. 7 (NYT).—A new corporate tactic of reducing an original tender offer has been tried three times recently with mixed results, raising questions in Wall Street about the strategy's overall worth.

The first such instance was Crane Co.'s reduced bid for Anaconda Co. shares to $20 principal amount of debentures following Anaconda's purchase of a Crane rival, Walworth Corp., a valve maker Crane's chairman, Thomas Mellon Evans, denounced the Walworth purchase as one reducing Anaconda's assets.

At the reduced price, Mr. Evans still managed to acquire most of the Anaconda shares he sought. He ultimately earned a substantial profit for his shareholders valued at more than $33 a share.

Mr. Evans had maintained that he was acquiring Anaconda shares as an investment and he made no effort to acquire a controlling interest. Thus, his price-cutting move would have to be regarded as successful. It appears however, that there are additional risks when control is sought.

Consider the case of Great Western United Corp., which is about to take over Sunshine Mining Co., and that of Anderson, Clayton & Co., which sought to take over Gerber Products Co.

Great Western originally bid $15.75 a share for 2 million Sunshine shares after acquiring a 6-per-cent interest in Sunshine from Hecla Mining Co. Great Western later dropped the bid to $14.75 a share, complaining about the high cost of litigation as Sunshine attempted to thwart the bid in court. Similarly, Anderson, Clayton, which originally offered $40 a share for Gerber, dropped its offer to $37 a share after Gerber reported reduced earnings.

In both cases, shareholders brought class-action suits to recover the difference between market price and the higher bids first offered for their shares. Sunshine has since agreed to a two-step Great Western take-over at $15 a share in cash for 1.25 million shares and cash securities or notes, worth at least $15 a share for the balance.

Anderson, Clayton subsequently dropped its efforts to acquire Gerber. Nevertheless, Gerber shareholders continue to press their suit for the difference between the market value of Gerber shares and Anderson, Calyton's original $40-a-share bid.

All this caused one close observer of take-over strategy, who insisted on anonymity, to argue that a company is better off to offer less at first and then raise its bid if unsuccessful. In an off-the-record comment he said that the only evident purpose in later reducing a bid price was to stir up litigation, thus putting pressure on management. He pointed out that this tactic ultimately got Anderson, Clayton nowhere.

He added, furthermore, that the tactic may have backfired—that some of the target company's shareholders may have concluded that the would-be acquirer was managed by somewhat devious individuals whom they would not want to run their company.

Ever in winning, a company that cut its bid could be a loser, a second observer maintained. Suppose, he said, shareholders of Sunshine balk at the second step of the take-over, declining to accept a package valued at $15 a share? The recalcitrant shareholders might reasonably take the position that it was management that wasted assets in fruitless litigation and that management should not attempt to force shareholders to pay for that waste, he added.

On the other hand, there may be valid reasons for a would-be acquiring company to reduce its bid. If, for example, the acquirer uncovers information suggesting that the target company is worth less than previously believed, it might be irresponsible to not to scale down the price. Otherwise, the shareholders of the acquiring company would suffer a loss.

But Growth Rate Faster Than Fed Wants

U.S. Money Supply Declines During Week

By John H. Allan

NEW YORK, Oct. 7 (NYT).—The Federal Reserve reported yesterday that the basic money supply, known as M-1, declined $1.2 billion in the week ended Sept. 28 and the broader money supply, M-2, fell $600 million.

The declines were not unexpected and produced only a moderate response in the bond market late yesterday afternoon. There was some tendency for government bond prices to recover, but their advance after 4 p.m. was restrained by an increased volume of selling, too.

With the declines in the money supply disclosed yesterday, M-1 showed a slightly slower rate of expansion over the latest statistical year. As modest as it was, this was the first slowdown in money supply growth in five weeks.

As a result of its decline, M-1 averaged a seasonally adjusted $329.4 billion in the Sept. 28 week. At that level, the money supply showed a 7.7-per-cent annual rate of growth in he laes 52-week period, down from 7.8 per cent a week ago.

M-2 averaged $792.6 billion for a 10.7-per-cent growth rate, down from 10.8 per cent a week ago.

Both annual growth rates are much faster than the Federal Reserve has said it wants. To get these rates to slow down, the Fed has pushed short-term interest rates higher (or let them rise) since late July.

Under this monetary strategy, the federal funds rate has climbed from a weekly average of 5.35 per cent for the week ended July 20 to 6.41 per cent in the week ended Wednesday. In the latest banking week alone, the federal funds rate rose 6 basis points from 6.35 per cent.

The average rate on three-month dealer-placed commercial paper moved up to 6.31 per cent from 6.22 per cent a week ago and from 6.17 per cent two weeks ago.

The federal funds market, according to some traders, supported the notion that the Fed expects an increase, perhaps a substantial one, in the money supply soon. In the last week, the average funds rate edged up from slightly below 6 3/8 per cent to slightly above 6 3/8 per cent, while M-1 and M-2 declined. "They must project higher money supply next week," one government securities trader said.

While the money supply showed declines yesterday, the monetary base, which consists of bank reserves and currency, jumped $500 million to $128.4 billion in the week ended Wednesday, a large weekly increase.

This figure is important, monetarist-oriented economists contend, for it foreshadows similar increases in the money supply.

Iceberg Firm Goes Into Liquidation

PARIS, Oct. 7 (AP-DJ).—A French company's plan to haul polar icebergs to Saudi Arabia to provide fresh drinking water has melted away.

A Paris court said the company has gone into voluntary liquidation. It has filed for bankruptcy and abandoned its plan because of a deficit equivalent to $620,000. Legal authorities are also considering suits filed by persons who contend they had lent money for the project.

The ill-fated venture was Centre d'Information Commerciale & Economique & de Recherche Operationelle. It collapsed after Saudi interests withdrew support.

Bank of England Cuts Loan Rate

LONDON, Oct. 7 (Reuters).—The Bank of England today reduced its minimum lending rate by half a per cent to 5.5 per cent, exactly one year after it was raised to an unprecedented 15 per cent at the eight of Britain's financial crisis.

The cut, the 20th in the past 12 months, meant a further easing of credit and better economic prospects for Britain.

But ordinary Britons were more impressed by another piece of news today, announcing that their living standards have dropped to the lowest level for more than four years.

U.S. Consumers' Confidence Falls In Latest Month

NEW YORK, Oct. 7 (AP-DJ).—The Conference Board's consumer confidence index declined in September, further underlining the slowdown in the economy's rate of growth.

The board, a business research organization based here, said that its index stood at 86.8 last month, down 3 points from August. The buying plans index, which measures consumers' plans to buy houses, cars and appliances, fell to 114.2, down nearly 20 points from the previous month.

"There has been a generally downward tilt in consumer confidence since last winter," Fabian Linden, the board's director of consumer research, said. "The message from the consumer is that while present business conditions are reasonably stable, prospects for the immediate future have grown uncertain." The survey covers 5,000 families across the country.

PEOPLE IN BUSINESS



Charles Stanton



Vittorino Chiusano

Morgan Guaranty Trust Co. of New York has announced the appointment of **Charles Stanton** as vice-president and general manager of the bank's Zurich office. He succeeds **John Glorieux**, who is returning to the bank's headquarters in New York. Mr. Stanton was most recently a member of the international banking division in New York.

* * *

Vittorino Chiusano has been named head of Fiat's new European Delegation, to be located in Paris. Mr. Chiusano has been with Fiat since 1956 and has held a variety of senior management positions.

* * *

Alastair Gowan has been named general manager of the Europe business division of General Electric. He was formerly managing director of GE plastics BV in the Netherlands. Mr. Gowan is replacing **R.W. Foxen**, who is returning to the United States.

* * *

General Foods Corp. has appointed **David Soffe** as general manager of their Scandinavian operation. He succeeds **Dick Seymour**. Prior to this appointment Mr. Soffe was general manager of Compania General de Solubles, SA. **Philippe Darquier** will replace Mr. Soffe in this position.

* * *

John Warren has been appointed European controller of the McGraw-Hill Publications Co. Mr. Warren will continue as secretary of the McGraw Hill International Publications Co. Ltd.; controller of New Medical Journals, Ltd. and as business manager of World Medicine.

* * *

Container Transport International Inc. has named **Edward Van Loenen** as assistant vice-president, European region. He has served as CTI's world headquarters marketing director, manager of marketing and administrative services for the Pacific region, and as district manager for Belgium.

* * *

Gulf Development (UAE) Ltd. has named **Harald Halvorsen** as its resident manager in the Middle East.

* * *

Robin Andrews has been appointed director of Mead & Co. Ltd. Mr. Andrews was formerly with James Capel Co., a London stockbroker.

* * *

Donald Barkett has been named regional general manager for Saudi Arabia for Dow Chemical Co. Europe.

* * *

United States Leasing International, Inc. has announced the promotion of **Sanford Henry** to the position of vice-president of European operations. He was formerly U.S. Leasing's manager of European operations.

* * *

François Taponier, previously vice-president at the Bank of America NT & SA, has been named president of Crédit Français International. He is replacing **Edmond Nobecourt**, who is retiring.

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Panel Against Steel Import Curbs

By Clyde H. Farnsworth

WASHINGTON, Oct. 7 (NYT).—The Council on Wage and Price Stability, in an anxiously awaited report to President Carter on the steel industry's problems, says that while the industry has been subjected to "aggressive price competition" from European and Japanese mills, import restraints would not "significantly improve" its economic position.

The report argued that, even if domestic production rose to fully compensate for the reduction in imports, the impact on domestic output and employment would be small and the fall in unit costs from higher volumes would be modest.

The document was submitted as part of an inter-agency analysis of the industry's troubles, spurred by spreading layoffs, reduced profits and rising demands from Congress as well as the industry for import curbs.

The administration, under pressure from the ailing industry, has been considering, among a variety of options, negotiating voluntary restraint agreements with the Common Market and Japan as part of a steel assistance package.

Growing Pressure

The report is a further indication of the tremendous pressures building up on both sides of the dispute on steel imports. Only last Monday the Treasury, in a major but only preliminary ruling, found that five Japanese steel companies were selling plate steel at a substantial loss in the American market and recommended a sharp increase in duties on steel imports.

Mr. Carter has invited steel company executives, labor leaders and members of the congressional "steel caucus" to a meeting at the White House next Thursday to consider the problem.

The hefty council document makes the point that trade restraints are not limited to their direct effects upon the quantities of steel produced in the domestic market.

They also remove most of the competitive restraint of imports on domestic prices, it contended.

The results of an economic model projection prepared for the council at the Center for Naval Analysis indicated that a reduction of imports in 1977 would be reflected almost fully in increased domestic production within two years. However, a 5-per-cent reduction in the import share would raise domestic prices over this period by 5 per cent.

Therefore, import restraints, the council says, would not address the problem of soaring domestic prices and costs for steel production, which the council believes are the main cause for the rise in imports.

Inflation Cited

The industry, the council notes, remains a source of "serious" inflationary pressures because of its "much larger than average" price and cost increases.

The study examines current economic conditions in the steel industry, laying particular stress on identifying the sources of the "extraordinary" price and cost increases and evaluating the competitive position of the industry in world markets.

No single factor is identified by the council as responsible for the industry's difficulties, and no single action by the government, the companies or its workers was said to be able to solve them. The study found that Japanese production costs are 15 to 20 per cent below those of the American industry and that production costs in Europe are comparable to those in the United States.

Japanese labor costs are currently about half those of the United States. A faster growth of wage rates over the last decade in Japan, the council noted, has been offset by a much higher rate of productivity improvement.

The Japanese obtain a second advantage from their ability to construct steel-making facilities at costs substantially below those in the United States. The council found that the Japanese could sell an average mix of products in the United States at costs that are approximately 5 per cent below those of American producers.

A similar comparison for European producers yielded costs that are substantially above those of domestic producers.

The present discounts of as much as 10 to 20 per cent below the U.S. list prices are indicative of "aggressive price competition by European and Japanese exporters," the council stated.

But it added: "Given their production costs, they cannot sustain such deep cuts for very long. Nor will they continue to discount at this rate if world demand for steel revives.

"Until such a revival takes place, however, United States steel firms, like their foreign counterparts, will continue to suffer from aggressive price competition."

Eurodollar Borrowings

WASHINGTON, Oct. 7 (Reuters).—Liabilities of U.S. banks to their foreign branches totaled $4.99 billion in the week ended Sept. 28, up $305 million over the level of Eurodollar borrowing a year earlier, the Federal Reserve Board reported.

Union in U.S. Urges Limits As Foreign Steel Sales Rise

PITTSBURGH, Oct. 7 (AP-DJ).—The United Steelworkers Union called yesterday for import restrictions and other assistance for the sagging steel industry in the United States, but added a few stern words for the nation's steelmakers.

While calling on the government to negotiate an orderly marketing agreement to restrict steel imports, a resolution passed by the union's executive board warned, "Our industry must also be aware of its responsibility to modernize and to keep its investments in the steel industry so as to prevent the growth of marginal facilities."

The resolution also noted that "it is crucial that any import relief be conditioned with an enforceable commitment by the industry to modernize at their existing locations."

Imports Increase

WASHINGTON, Oct. 7 (Reuters).—Steel imports in August reached a 22-month high, with foreign producers accounting for one in every 5 tons of this country's apparent steel supply during the month, the American Iron and Steel Institute said today.

According to government data received by the AISI, 1,831,000 tons of foreign steel entered the country in August. This was nearly 16 per cent above July's 1,583,000 tons and was the highest one-month steel import total since December 1974, when foreign shipments into this country reached 1.9 million tons.

In the four months from the beginning of May to the end of August, imports accounted for an average of 18.4 per cent of the total domestic steel supply, AISI said.

Dumping in Canada

OTTAWA, Oct. 7 (Reuters).—The Canadian Anti-dumping Tribunal said yesterday the government made a preliminary ruling that some steel products from six countries are being dumped in Canada.

The ruling affects wide flange steel shapes, beams, columns or sections with a total out-to-out depth of less than 25 inches, it said.

The products are being imported from Britain, France, Japan, South Korea, Belgium and Luxembourg it added. The agency said a formal hearing is scheduled for Nov. 14 in Ottawa.

Appeal in W. Germany

ROTH-BAYERN, West Germany, Oct. 7 (AP-DJ).—The management of IG Metall, Europe's largest union called on the government today to arrange talks between steel industry management, IG Metall and government representatives to seek a "political solution" to the problems of the troubled German steel industry.

In a letter to Chancellor Helmut Schmidt, IG Metall said that in view of the deteriorating financial situation of the industry, there is a growing danger of layoffs through plant closures.

The union did not specify what kind of "political solution" it wanted, but indicated that it opposed a fusion of smaller German steel companies since that might involve a loss of jobs. It did say, however, that growing calls for government subsidies to the industry necessitate the development of a common program which such talks presumably would do.

Talks to Start

ROME, Oct. 7 (AP-DJ).—The International Iron and Steel Institute opens its annual general meeting here Monday to try to determine the depths of the worldwide recession in the industry.

The institute which groups all major steel producers except China and the Soviet bloc, predicts in its opening message to be presented Monday that steel consumption this year will be 8.5 per cent below the 1973 peak of 491 million metric tons.

Prime Rate Hits Stocks

NEW YORK, Oct. 7 (IHT).—A round of prime-rate increases, although expected, cut short a morning rally and sent the market to a lower finish in very light trading today.

The market began the day on an upbeat, encouraged by the news that U.S. unemployment unexpectedly dropped in September. The report was issued by the government before the opening.

But stock prices began pulling back before midsession following a prime-rate increase by Citibank.

The move to the higher 7.5-per-cent rate from 7.25 per cent, initiated by Wells Fargo Bank on Tuesday, was quickly matched by other major U.S. banks.

The banks acted following the recent rise in other short-term interest rates, caused by the Federal Reserve's efforts to bring money supply under control.

The Dow Jones industrial average fell 1.73 points to 840.35 and advances led declines by about 740 to 590.

Volume totaled 16.35 million shares, down from 18.49 million shares yesterday.

The most prominent gainer was Coca-Cola Bottling Co. of Los Angeles, traded over the counter. The stock soared 7 1/4 to 29 after MCA Inc. made an offer for all common and preferred shares of Coca-Cola for $30 each. MCA, a Big Board listed issue, was up 1/2 at 33 1/4.

The NYSE's largest percentage loser was Chris-Craft Industries, down 1 1/4 at 8 3/8. The company settled a dispute with Bangor Punta over the ownership of Piper Aircraft. Under the proposed agreement, Bangor Punta will own 96 per cent of Piper. Bangor Punta rose 3/4 to 17 1/2.

Actively traded Vetco rose 1 1/2 to 21 3/8, Chrysler, which raised prices yesterday, was up 1/4 at 16 3/4 and Safeway Stores gained 3/8 to 38 3/8.

Bally Manufacturing fell 1 1/4 to 17 3/4, Savin Business Machines was down 1 at 28, U.S. Steel declined 5/8 to 30 1/8 and Bethlehem Steel was down 1/2 at 19 3/8.

Prices finished higher in light trading on the American Stock Exchange. The Amex index closed at 118.85, up 0.39.

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NYSE Nationwide Trading Closing Prices Oct. 7

(Continued from Page 8.)

1977 High	1977 Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	Close Quot.	Ch'ge Prev. Close
60¼	24⅛	SeaCont .60	9	57	46⅛	45½	45¾	— ⅜
23⅞	23⅛	SeaCont wi		5	23¼	23¼	23¼	
39½	30⅛	SeabCL	2	5	45	32½	32⅛	32¼
4⅞	2¼	SeabWA		3	45	3⅝	3⅜	3½+ ⅛
24	19¼	Seagram .80	8	56	20⅝	20	20⅜	+ ⅛
11¾	7⅛	Seagrv .10c	6	2	10¼	10¼	10¼	
17¾	14¼	SealPw 1	7	15	16½	16⅜	16⅜	— ⅛
13⅞	10⅞	SearleG .52	11	359	11⅞	11⅝	11⅝	
32¾	27¾	Sears .96	11	1135	29¾	29¼	29½	
15⅝	7¾	Seatrain	11	146	11⅛	10⅝	10⅝	— ¼
41⅞	27⅞	Sedcoinc .30	7	28	37⅝	37	37⅛	+ ⅛
19¼	15⅝	SelgLI 1.20b	5	58	16	15¾	15¾	— ⅛
7¼	4⅞	SvcCplnt .24	5	x8	6⅝	6⅝	6⅝	+ ⅛
20¼	15⅛	Servmt 1	7	56	17⅝	17¼	17½	
11½	7¾	Shakspr .40	6	12	8⅞	8¾	8¾	+ ⅛
40⅝	28	Shaklee .50	10	126	u41	40¼	40¼	+ ¼
20⅝	15⅞	Shapoll .10	3	49	16⅝	16⅛	16⅛	
9¾	6⅛	ShearH .30a	2	3	6¾	6½	6½	
36½	29⅜	ShellOil 1.60	6	254	31¼	30⅞	31	— ⅛
15⅝	10⅞	ShllrGl .60a	4	77	11⅜	11¼	11½	
23⅞	18¼	ShllGl pf1.35		2	19	19	19	
41½	23¾	Shrwin 2.20	33	178	24¼	23⅞	24	— ½
71	54¾	Shrw pf 4.40		z20	57	57	57	+ 1
14⅞	12	SierPac 1.10	7	24	14⅝	14½	14½	— ⅛
34⅝	24	Signal 1.36	7	254	29¾	28⅞	29⅝	+ 1
40	35⅝	Signode 1.32	10	2	36	35⅞	35⅞	+ ⅛
7⅜	5⅛	SimPrec .20	8	10	6⅛	6	6⅛	+ ⅛
19⅜	13⅛	Simm 1.12	16	39	14½	14¼	14¼	— ⅛
16⅝	10	SimpPat .50	12	313	10¾	10⅝	10⅝	+ ⅛
25¼	19½	Singer .40	6	226	21½	21	21	— ½
45	40¼	Singr pf 3.50		9	41¼	41	41	
24⅜	17¾	Skaggs .70	10	1	24¼	24¼	24¼	+ ⅛
17	10½	Skil Cp	8	21	11⅞	11⅝	11⅝	— ⅜
19¼	12	Skyline .32	12	64	13⅞	13¾	13¾	— ⅛
17⅞	14¼	SmithA .80	4	9	14⅜	14⅜	14⅜	— ⅛
40	29¼	SmithInt .72	9	19	33½	33⅜	33⅜	— ⅛
42⅞	30¾	Smkln 1.10	16	456	40⅞	40¼	40⅝	+ ⅛
20⅞	16⅝	SmithTr .70	5	11	18⅞	18¾	18¾	— ⅛
22	17	Smucker .90	8	5	17⅛	17⅛	17⅛	
6¾	2⅞	Sonesta	8	10	5⅞	5⅞	5⅞	
10⅝	7⅞	SonyCp .07e	14	2947	8⅛	8	8	
21	18¼	SCrEG 1.56	9	78	19¼	19½	19½	— ⅛
17¾	13	Soutdwn .60		17	17⅛	17	17	
32	26	Sdwn pf 1.80		1	30⅜	30⅜	30⅜	+ ⅛
12¼	9½	SoetBk .40	10	30	10½	10⅜	10⅜	
26⅜	21⅛	SoCalE 2	6	242	25¼	25⅛	25¼	
18⅛	15⅝	SouthCo 1.54	9	432	18	17¾	17⅞	
21⅞	18¼	SolnGE 1.32	7	8	19½	19	19½	
32	30	SoNRes 1.05	8	98	u32½	31¾	32⅛	+ ⅜
40⅝	36⅛	SoNETel 3	9	10	39	38⅝	38⅝	— ⅛
51½	48	SoNE pf 3.82		1	50	50	50	— ⅜
38⅛	32⅝	SouPac 2.40	8	95	34⅝	34¼	34½	
62¾	50⅛	SouRy 2.60	8	78	53¼	52½	52⅝	— ½
6⅞	6⅛	SouRy pf .50		7	6½	6½	6½	
63¾	51½	SouRy pf 3		62	53¼	53⅛	53⅛	— ⅛
38⅝	30½	SoUnCo 1.92	15	5	33¾	33⅝	33⅝	+ ⅛
27⅞	20½	Soulind .60b	11	1115	25⅞	25¼	25¼	+ ¼
47	36	SouRoyl .68	15	16	39⅝	39	39	— ⅜
25⅞	18¾	SwtAir .28	7	25	21⅝	21⅜	21⅜	
25½	20½	SwtBksh 1	8	48	22½	22	22¼	+ ⅜
10¾	7¾	SwstFor .20	6	25	8⅛	7⅞	8	+ ⅛
22¾	18¾	SwtFI pf1.50		8	18⅞	18¾	18⅞	
16	13¼	SwPbSv 1.10	9	66	15½	15⅜	15⅜	
15½	11⅞	SpartF .28	7	22	14⅜	14⅛	14⅛	
13⅝	9⅞	Sparton .48	6	66	13	12	12	—1¼
20⅝	15½	SperryH 1	7	7	18	17¾	17¾	
43⅛	32⅞	SperryR 1.12	7	298	32⅞	32⅝	32⅞	
15	12⅛	SpringM .90	8	10	14½	14⅜	14½	+ ⅛
29⅝	23½	SquarD 1.20	12	13	25⅞	25⅝	25⅞	
30½	23½	Squibb .96	10	30	24½	24⅜	24⅜	— ⅛
22¾	17¾	Staley 1	10	38	21¾	21⅜	21¾	
31¾	24¼	Stwbrnd 1.28	12	82	28½	27⅞	27⅞	
42¼	29⅝	StBPaint .43	14	14	30¾	30⅜	30½	+ ⅛
16⅜	9⅛	StdMotA .43	6	4	11⅜	11¼	11⅜	+ ⅛
45½	37⅛	StOilCl 2.40	7	515	41⅜	40⅞	41¼	+ ⅜
91¼	73½	StOilOh 1.35	23	122	78½	78	78	— ½
11⅞	7⅛	StPacCp .20	3	40	8⅛	8	8	+ ⅛
9	7	StPress .40	11	13	7½	7⅛	7⅛	
7¾	6⅛	StPrud .66	9	10	6⅞	6¾	6¾	— ⅛
19	15¾	Standex .90	6	2	17⅜	17⅜	17⅜	+ ⅛
25¾	18⅞	StanW 1.24	8	25	20⅛	19⅞	19⅞	— ⅛
25⅛	19⅜	Starret 1.20	8	3	22¾	22½	22¾	+ ⅛
13	11⅛	StaMSe 1.05		24	12⅝	12½	12½	— ⅛
47⅞	31⅜	StaufCh 1.60	7	66	35⅞	35⅜	35⅝	+ ⅛
10⅝	7⅞	Sterchi .55	7	9	10⅛	10	10	
17	13⅛	SterlDg .78	11	232	14⅝	14⅜	14½	— ⅛
5⅝	3¾	SterlPre .12b	7	2	3¾	3¾	3¾	
13⅝	9¾	Sterndnt .50		11	12⅜	12¼	12¼	+ ⅛
19⅞	15	StevenJ 1.20	5	57	15⅝	15⅜	15⅜	— ⅜
37⅝	23⅝	StewWa 1.35	7	11	31⅛	30¾	30¾	— ⅜
23⅜	19⅛	StokVC 1.20	9	4	21	21	21	+ ⅛
13¼	11½	StokVC pf 1		z120	12½	12½	12½	+ ⅛
65⅞	53¾	StoneW 2.75	7	5	55	55	55	— ¼
15⅝	11⅝	StonCon .60	6	6	12¼	12¼	12¼	+ ⅛
16½	12⅞	StopShop 1	5	27	13⅝	13⅜	13½	+ ⅛
18⅜	9⅞	StorTec .671	9	116	17⅛	16⅞	17	
28¼	19⅝	StorerB 1	5	28	22	21⅜	22	+ ¾
15⅞	12⅜	StridRit .92	8	14	15⅝	15⅝	15⅝	+ ⅛
53⅝	33⅝	StuWor 1.63	4	15	43½	43	43¼	+ ½
5¼	3⅛	SuavSho .20	5	12	3½	3⅜	3⅜	— ⅛
24⅝	17½	SubPrG 1.20	8	3	23⅝	23½	23⅝	+ ⅛
12⅛	8⅛	SuCrest .50	4	12	11⅛	11⅛	11⅛	
25	18⅝	SunChm .40	5	43	20	19⅞	19⅞	
47	40¼	SunCo 2.52	6	239	43⅜	43	43¼	+ ⅛
51	42⅞	SunC pf 2.25		11	45¼	44⅝	44⅞	— ⅛
25	19½	Sunbm 1.20	9	20	21½	21¼	21½	+ ⅛
42⅝	33⅞	Sundstr 1.20	9	80	34½	34¼	34¼	+ ⅜
16⅛	11	SunsMg .15r	392	212	11⅞	11⅝	11⅝	
27½	21⅛	SuprVal .85	9	16	27¼	27	27¼	+ ½
258	183	SuprOil 1.80	14	9	219	218	218¼	+ ¼
9⅛	6⅛	SupmkG .35	5	x63	8⅞	8¾	8⅞	
22¼	14⅜	Supsco .75e	6	18	16	15⅞	16	
8¾	6½	SutroM .22e	43	7	8½	8½	8½	+
19⅝	15⅝	Swank .4	7	14	17¼	17	17¼	+ ¼
21	16⅝	Sybron .95	8	37	18⅛	18	18⅛	+ ⅜
47¼	34⅛	Sybrn pf2.40		5	37	37	37	— ½
14¾	7⅝	Sycor	12	25	11⅞	11½	11⅝	— ⅛
8⅝	5½	Systron	8	17	7⅛	7	7	
		T						
17⅛	7⅜	TRE .52	12	45	12⅛	12	12	
43⅝	31½	TRW 1.60	8	113	34¼	34	34⅛	— ⅛
83	67½	TRW pr 4.50		2	69	69	69	— ⅜
33⅞	24	TaftBrd 1	8	9	27⅛	25⅞	25⅞	
6⅞	3⅝	Talcott	26	29	5⅜	5⅜	5⅜	+ ¼
11⅝	8⅛	Talley .7b	7	31	10⅛	10¼	10¼	— ⅛
13⅛	11¼	Talley pf 1		11	12⅞	12⅝	12⅝	
20⅝	17⅝	TampEl 1.12	11	430	19⅝	19½	19½	
42⅞	21	Tandy	7	137	29½	29	29	— ¼
16	9⅝	Tandyct	6	28	10½	10⅛	10⅛	
12½	7⅛	Tappan .14	8	132	8	7⅞	8	+ ⅛
23⅝	15⅞	Technor .43	7	91	20½	19¾	19⅞	— ⅜
12⅞	5¼	Tchncolr .40	7	43	9⅝	9½	9½	— ⅛
13	8⅝	Technicn	8	50	9⅝	8¾	9⅛	+ ⅜
33¼	28¼	Tektrnx .49	14	168	38	37½	38	+ ½
6⅞	4⅛	Telecor .30	6	6	6¼	6⅛	6⅛	
74¾	47⅛	Teledn 1.451	4	303	52½	51¾	51¾	
9⅞	6⅝	Telprmt	24	472	8⅝	8	8⅛	— ⅛
3⅝	2¼	Tr ex	9	82	2½	2½	2½	
37¼	32¾	Tenneco 2	7	285	32½	32¼	32¼	
123	112	Tennc pf5.50		2	119	118½	118½	
17½	10	Tesoro 1		178	11⅛	11	11⅛	— ⅛
31	21⅛	Tesor pf 2.6		37	22⅝	22½	22⅝	
3	2¼	Tesor pf 2.16		37	22¾	22½	22⅝	
30⅝	25⅞	Texaco 2	8	405	28⅞	28	28	— ⅛
37¾	29⅛	TexCm 1.10	13	86	35⅛	35	35	
43⅞	35½	TexEst 2.10	9	138	42	41½	41¾	— ⅛
27⅞	25½	TxET pf 2.40		5	27½	27½	27½	— ⅛
31⅝	29⅛	TxET pf 2.87		5	31	30⅞	30⅞	+ ⅛
47	41¾	TexGsT 2.43	4	7	45	45⅞	45⅞	+ ⅛
22⅛	14⅜	Texind 1b	8	70	u22⅝	22¼	22⅜	+ ⅛
102¼	75⅝	TexInst 1.32	17	175	81⅞	81½	81⅝	+ ⅛
12⅝	8⅝	Texint	11	141	10	9⅞	10	
31½	25⅛	TexOGs .28	9	91	29⅛	29	29	
43	22¼	TxPcLd .35e	14	2	37⅞	37⅝	37⅝	+ ⅛
23⅝	18⅞	TexUtil 1.40	13	523	22¾	22½	22¾	+ ⅛
31⅝	19⅛	Texsgif 1.20	13	49	23⅝	23⅛	23⅜	— ⅛
55¼	40⅜	Texg.f pf 3		47	41	d40½	40½	— ⅛
5⅝	3	Texfi Ind		55	3½	3	3½	
29⅞	25	Textron 1.40	C	282	27⅞	27¼	27¼	+ ¼
34⅝	33⅛	Textr pf 2.08		13	31¾	31¼	31¼	+ ⅛
25⅝	22⅞	Textr pf 1.40		6	24¼	24	24¼	
27⅜	12⅛	Thiokol 1	7	51	26⅝	26⅛	26⅛	— ⅛
43⅞	32½	ThomBet 1	15	31	38⅞	38	39	
12⅜	10	Thomln .44	7	77	11⅜	11⅜	11⅜	+ ⅛
19⅛	15⅜	ThomJW .80	7	27	18½	18½	18½	
9⅞	7⅜	Thrifty .48	9	61	7⅞	7⅝	7¾	
22⅞	17⅞	Ticor 1.10	6	55	21⅝	21¼	21¼	— ⅛
27	15⅜	Tidwatr .60	7	81	21¼	21	21⅛	— ⅛
13½	13⅛	TigerInt .53	7	71	11⅛	10⅞	11⅛	+ ⅛
33¼	21⅜	TimeIn 1.30	10	87	33⅞	33	33⅞	+ ⅞
25⅝	20	TimeMir .80	10	137	23⅝	23	23⅜	+ ⅛
55½	47¼	Timkn 2.20	8	35	50⅝	50⅛	50⅝	+ ⅛
17⅜	8½	ToddSh	77	23	14⅝	14½	14⅝	+ ⅛
27⅞	24⅛	ToEdis 2.12	9	65	25⅝	25¼	25⅝	+ ⅛
12⅛	9⅝	TonkaCo .48	9	22	9⅝	9⅝	9⅝	+ ⅛
9⅛	6⅛	TootRol .40b	11	15	8¼	8	8⅛	+ ⅛
15⅞	10¾	Tracor .28	7	0	14	13⅜	13⅞	— ⅛
41½	31⅜	Trane 1.36	9	x27	34½	34⅛	34⅛	— ⅛
7½	3	TWA	4	116	8⅛	8⅛	8⅛	— ⅛
26⅞	17	TWA pf 2		255	19¼	19	19	— ⅛
18⅝	17	TWA pf 1.90		53	17⅛	d16⅞	17	
15⅝	13¼	Transam .80	8	295	15	14⅞	15	+ ⅛
24¼	22⅛	TranInc 1.95		19	24⅛	23⅞	23⅞	— ⅛
22½	17	Transco 1.10	9	118	22⅛	22	22¼	+ ⅛
11⅞	7⅞	Transcn .52	7	31	8⅛	8	8⅛	— ⅛
107	101	TrG pf 10.32		y50	103½	102	102	+ ⅛
99⅞	91¼	TrGP pf 8.64		y103	96½	95½	95½	
28⅞	25¼	TrGP pf 2.50		x3	27¼	27⅛	27⅛	+ ⅛
12⅛	9⅞	Transoh .28	4	24	12⅛	12⅛	12⅛	
27¾	21	Tranwy 1.60	7	35	24⅞	24⅛	24⅞	+ ⅛
37	33	Travlrs 1.28	7	147	31½	31⅛	31⅛	
43	36	Travelr pf 2		8	35⅞	35⅝	35⅝	— ⅛
22½	19⅝	TriCon 2.16e		75	20⅛	20⅛	20¼	+ ⅛
10½	8⅛	Triaind .07e		3	8⅝	8⅝	8⅝	
25⅝	14½	TriaPac .60	5	44	24⅝	24⅜	24⅝	+ ⅛
26⅞	17⅞	Trintyin .80	6	x29	23⅞	22⅞	22⅞	— ⅝
35⅝	25⅛	Tropican 1	13	44	32⅜	32	32	— ⅛
17¼	14	TucsnG 1.16	9	49	16⅛	16⅛	16⅛	+ ⅛
25⅝	9⅞	TwenCn .70	9	283	24⅛	23⅝	24¼	
18⅝	14¾	TwinDs .90	6	1	14⅞	14⅞	14⅞	
24½	14½	TycoLab .40	8	23	15⅝	15	15¼	
24⅛	19¼	TylerCp .63	6	47	21½	21⅛	21¼	+ ¼
23⅝	18	Tymshr	11	8	19¾	19⅝	19⅝	— ⅛
		U						
27½	17½	UAL .60	9	185	20⅛	19¾	19¾	— ⅜
25⅛	17⅝	UAL pf .40		3	20	20	20	+ ½
21⅜	17⅛	UGI 1.48	8	141	21¾	21⅝	21⅝	+ ⅛
31½	23⅝	UGI pf 2.75		z250	31	30½	31	+ ⅛
19⅛	13½	UMC 1.20	10	33	17⅜	17½	17⅜	+ ⅛
2⅜	1⅛	UMET Tr		119	1⅝	1½	1⅝	+ ⅛
18⅛	13⅝	UOP .70	8	32	14⅜	14½	14⅝	— ⅛
24¼	17⅜	UVind 1	5	47	21⅛	20⅞	21	— ⅛
67½	62¼	UVln pf 5.50		1	65¼	65¼	65¼	+ 1⅜
23⅛	18½	UARCO 1.30	6	33	19¾	19⅝	19⅝	+ ⅛
14	9⅝	Unarco .70	4	10	10⅝	10¼	10¼	
55	47¼	UniNV 3.35e	7	5	52¼	52¼	52¼	+ ¼
12⅞	10⅞	UnBncp .84	6	125	11	10⅞	11⅜	+ ⅛
65⅝	47½	UCamp 1.80	10	211	49½	48½	48⅞	— ⅝
62⅝	43⅝	UnCarb 2.80	7	902	44⅝	43¾	43½	— ¼
9	6⅝	UnCmrce	13	16	7⅝	7½	7⅝	+ ⅛
7¾	4½	UnionCp	9	30	4⅝	4⅝	4⅝	+ ⅛
16¾	15	UnE'ec 1.36	10	149	15⅝	15	15½	
42	38½	UnEl pf 3.50		z60	40½	40½	40½	
48	44¼	UnEl pf 4		z50	47	47	47	— ½
31	28⅝	UnEl pf 2.72		2	29½	29½	29½	+ ⅛
57¼	47⅝	UnOCal 2.20	7	714	53	52⅞	53⅝	+ ⅜
58½	48	UPacC 1.70	11	164	50	49½	49⅝	— ¼
11⅜	8¼	Uniroyal .50	7	174	8⅞	8⅝	8⅞	+ ⅛
91	82½	Unlrval pf 8		z10	88	88	88	— ½
10⅛	7¼	UnBrand	5	27	8	7⅞	7⅞	
15⅝	12½	UnBrnd pfA		5	15	14¾	14¾	— ¼
11⅛	10	UnitCo .83e		69	10⅝	10½	10½	— ⅛
33	25½	UnEnRs 1.72	6	371	33	31¾	33	+ 1
19	11	UFinCal .40	5	101	18½	17⅝	17⅝	— ⅛
14⅝	11⅜	UnGrnly	6	133	13½	13	13⅛	— ⅛
29¼	25⅝	UIllum 2.44	9	11	27⅞	27⅝	27⅝	— ⅛
29⅝	19	UnitInd .80	6	10	19½	19¼	19⅜	+ ⅛
7	4⅛	Unitinn .14	6	28	u 7⅛	7	7⅛	+ ⅛
13⅞	10⅞	UJerBk 1.04	8	23	11⅞	11⅝	11⅞	+ ⅛
44⅝	27½	UnNuc 1.20t	8	167	29⅝	28⅞	28⅞	— ⅝
4⅛	1⅞	UnPkMn	1	163	1⅞	d 1¾	1⅞	— ⅛
15⅝	10¼	UnRefs .64	5	84	13⅝	13¼	13⅜	
18⅛	14⅜	USFoS 1.26e		15	16	15¾	16	+ ¼
39⅝	32	USFldG 1.84	7	97	34⅝	33¾	34⅝	+ ⅞
26⅝	22¼	USGyps 1.60	11	60	23¾	23⅛	23¾	
28⅝	24⅞	USGy pf 1.80		3	25⅛	25⅛	25⅛	
9⅞	6⅛	USHom .24	6	x170	8	7⅝	8	+ ⅛
8¼	6⅛	USInd .40	7	61	6⅝	6½	6½	— ⅛
15⅜	9⅝	USLeasg .40	6	24	13¼	13⅛	13¼	+ ⅛
4⅛	2⅝	US Rlty		6	4¼	4⅛	4⅛	— ⅛
2	18	USShoe 1.20	8	23	23	22⅝	22⅝	— ⅛
50	27	USSteel 2.20	8	1400	30⅝	30	30⅛	— ⅜
33⅝	24¾	USTobc 1.40	12	20	31½	31¼	31½	
41⅞	34⅛	UnTech 1.80	7	119	35⅛	34⅝	35⅛	+ ⅜
122	107	UnTch pf7.32		1	107⅞	107⅞	107⅞	+ ⅞
21½	17⅞	UniTel 1.28	9	408	20⅛	20	20⅛	
26⅝	22¼	UnIT 2pf1.50		1	25⅛	25⅛	25⅛	
10½	6⅛	Unitrod .10	8	2	8¼	8⅝	8⅝	+ ⅛
11	8½	Univar .56	7	6	8⅞	8⅝	8¾	
33⅞	27⅝	UnLeaf 1.88	7	48	33⅞	33¼	33⅞	+ ⅜
39⅞	30	Ublohn 1.20	12	68	34⅝	34⅛	34⅞	
19⅞	14½	USLIFE .52	8	197	19⅛	18⅞	19	+ ⅛
12½	11¼	UslifeF .96a		15	12⅛	12¼	12⅛	—
27¼	20⅛	UtahPL .56	11	49	21	20⅞	20⅞	+ ⅛
3⅜	31½	UtPL pf 2.80		28	32⅜	32⅜	32⅜	+ ⅛
		V						
22¼	17⅛	VF Cp 1.10	8	17	18	17⅞	17⅞	— ⅛
24½	17½	VSICorp .80	7	9	22½	22½	22½	
10¼	7	ValleyIn .40	26	29	8⅞	8⅝	8⅝	— ⅛
21¼	14¾	Varian .28	12	x31	17⅛	16⅞	16⅞	— ⅛
12¼	7¼	Varoinc .20a	4	53	10	9⅞	10	+ ⅛
6⅝	4⅝	Vendo		37	6¼	6	6¼	+ ¼
15⅛	13¾	VestSe 1.31e		17	14⅜	14⅜	14⅜	
23	12⅞	Vefco .20e	31	3053	21⅞	19¾	21⅜	+ 1⅝
18¼	9½	Viacom .20	14	x4	16⅝	16	16¼	+ ⅛
15⅝	14	VaEPw 1.24	8	425	14⅞	14⅜	14⅞	+ ⅛
57½	52½	VaEP pf4.80		z100	55⅝	55⅝	55⅝	
60	54⅞	VaEP pf 5		z30	56½	56½	56½	— ¼
32⅝	30⅛	VaEP pf2.90		26	30⅝	30⅛	30⅝	
8⅞	4⅞	Vornado		757	7½	6⅞	6⅞	— ⅝
27⅝	21¼	VulcnM 1.10	7	15	22⅝	22½	22½	— ⅛
		W						
21	15¼	Wachov .54	9	6	16⅝	16⅛	16⅜	
4⅞	3⅜	WachRty		38	4½	4¼	4½	+ ¼
17⅝	11⅛	WalMart .18	13	63	17½	17¼	17½	
17⅝	14⅛	Walgrn 1.10	7	37	15⅝	15⅛	15⅛	+ ⅛
28⅞	22⅝	WlkrA 1.40a	8		26⅝	26⅛	26⅛	—
21⅜	16⅝	WallBus .66	7	2	18⅞	18⅛	18	+ ¼
27½	20½	WallMu 1.20	4	3	24¼	24	24¼	
39⅞	25½	WaltJm 1.40	7	63	29½	29⅛	29¼	+ ⅜
8⅝	5	WardFd		12	7	7¼	7¼	
9¾	6¼	Warnaco		27	7⅜	7⅝	7⅜	
32¼	19	WarnS 1.20	8	4	22⅞	22½	22⅞	+ ⅜
32⅝	25½	WrnCom .80	6	x67	27⅞	27	27⅞	+ ½
113	92	WrnC pf 4.25		x1	96	96	96	+ 3⅛
1⅛	8⅝	WrnerCo .60	12	135	13¾	13⅝	13¾	+ ⅛
31⅜	24½	WarnrL 1.10	12	143	25½	25⅛	25⅛	— ⅛
26¼	21	WashGs 2.08	8	19	24½	24¼	24½	—
20¾	16½	WashNat .80	7	20	19⅞	19⅝	19⅞	+ ⅛
26⅛	18½	WashStl 1.20	10	1	22¾	22¾	22¾	— ⅛
25⅝	20½	WshWt 1.76	8	18	22⅝	22	22¼	
17⅝	12	WasteM .8	12	211	16¾	16⅜	16⅝	— ¼
25½	18½	Watkins .32	11	5	20⅝	20⅛	20⅛	— ⅛
7¾	5⅝	WayGos .48	14	6	6⅝	6½	6½	+ ⅛
6⅝	4⅜	WeanUn .20	4	4	5⅝	5½	5½	
18⅞	12⅝	Wean pf 1.26		2	13⅝	13⅝	13⅝	— ⅛
14¼	8	WebhD .10e	14	183	11	10¾	11	
28½	24⅝	WeisMkt .82	9	9	27⅛	27	27⅛	
23⅞	2⅜	WellsF 1.12	8	206	26⅞	26½	26⅞	+ ⅜
10⅞	9½	WellFM .84e	14	10	13⅞	13⅝	13⅞	
41	32½	WtPtPe 2.40	6	7	36¼	35⅝	35⅝	— ⅝
31¼	26¼	WstctTr 1.94	9	50	29⅞	29⅜	29¾	— ⅜
10⅝	7	WnAirL .40	7	78	7¼	7	7⅛	— ⅛
33	26½	WnBnc 1.50	8	54	31⅜	31½	31½	
25	14⅛	WnNoA .40b	7	255	23	22⅛	22⅞	+ ½
23⅞	14	WnPacIn	4	39	19⅝	19⅛	19¼	+ ⅛
23⅝	17	WnPubl .88	10	463	u23⅞	22¼	23⅞	+ 1⅜
20½	17	WUnion 1.40	8	51	18⅞	18¾	18⅞	+ ⅛
58½	54	WnUn pf4.90		5	54½	54½	54½	— ½
27¼	25⅛	WUTI pf 2.55		4	26⅞	26¾	26⅞	+ ⅜
22¼	16¼	WestgEl .97	6	342	17¾	17½	17⅝	+ ⅛
54	45½	Westg pf3.80		z80	54	54	54	
33⅞	25	Wstvac 1.30	8	76	27¼	26¾	27	+ ⅜
16½	14⅛	Weybrg 1	5	4	15⅛	15	15⅛	+ ⅛
46⅛	29	Weyerhr .80	12	433	29⅞	29¼	29¼	— ⅝
46⅛	44⅝	Weyr pf 2.80		25	45⅛	45	45⅛	
32½	24	WheelF .72	11	46	27⅞	27⅜	27⅝	+ ⅜
23	8½	WheelPit		8	9⅞	9¾	9⅞	
62	45	WhelP pf 6		z50	45½	45½	45½	
53	35	WhelPit pf 5		z340	35	35	35	— ½
27¾	23⅛	Whirlpol 1	9	89	24⅜	24⅛	24⅜	
28⅛	19⅛	WhitCn 1.10a	5	14	21⅛	21½	21½	— ¼
8⅝	6⅛	WhiteMt	4	108	7⅝	7⅝	7⅝	—
28⅛	21⅛	Whiting 1.60	8	13	24⅛	24⅛	24⅛	+ ⅜
7⅛	4⅛	Whittakr	9	117	6⅛	6⅛	6⅛	
16	12½	Wickes .80	7	236	14¼	13⅞	14	+ ⅛
10	6⅛	Wiebdt .36	7	11	7	6⅞	6⅞	— ⅛
26⅛	19⅝	Williams 1	7	199	20	19⅞	19⅞	
9⅛	6⅛	WilshrO .12	9	26	7	6⅞	6⅞	
45½	40	WinnD 1.68	12	50	40⅛	40⅛	40⅛	
6	3¼	Winnbgo	15	78	3¼	3⅛	3⅛	
19½	12⅝	WinterJ 1	5	43	12⅞	12⅝	12⅝	— ⅛
32¾	27¾	WisEP 2.12	11	39	30⅜	30⅛	30⅛	— ⅛
109½	105	WisE pf 8.90		z550	107	105½	107	— 1
101½	93	WisE pf 7.75		z90	97	96	96	— 3½
23⅝	19⅝	WisGas 1.80	6	14	21¾	21⅝	21¾	+ ⅛
30¼	28	WisG pf 2.55		1	29¼	29¼	29¼	
23	19½	WiscPL 1.68	10	35	22¼	22	22⅛	+ ⅛
21¼	18¼	WiscPS 1.54	11	28	20⅛	20⅛	20⅛	— ⅛
34	24⅛	Witco 1.52	7	28	26¼	25½	25½	— 1
15¼	11⅞	WittrD .60a	5	33	13½	13⅛	13⅛	
5⅝	3⅞	WolvrW .20	6	32	5¼	5	5¼	— ¼
12¾	10⅛	Womeic .48	7	61	11¼	11⅛	11¼	
8⅞	6½	WoodCp .0	6	30	7	7	7	
30	19½	WoodPet .30	11	33	22¾	22⅝	22⅞	+ ⅛
25¼	18⅝	Wolwth 1.40	6	407	19⅛	18⅞	19	+ ⅛
29⅛	28¾	Wolw pf 2.20		13	29⅛	29⅛	29⅛	
6	4⅛	WorldAir	9	49	4⅛	4⅛	4⅛	
85⅞	70⅝	Wrigly 2.40a	12	8	85⅛	85	85	—
10	7⅜	Wurlitzr .40	5	6	8	8	8	
14¼	9⅝	Wylaln .60	10	20	12⅜	12	12⅜	+
8⅝	5⅝	WyleLb .32	6	x5	6⅛	6⅛	6⅛	—
2⅛	¾	Wyly Cp		51	⅞	13-16	13-16	
		X						
58¾	43⅛	Xerox 1.60	11	298	53⅛	53⅛	53⅛	—
31⅝	15⅞	XTRA .24e	6	41	25⅛	25⅛	25⅛	+
		Y						
13¾	10⅛	Yates .20	5	26	11⅛	10⅞	11	+
		Z						
17⅛	12⅞	ZaleCp .92	8	91	16⅛	16⅛	16⅛	+
15	11½	ZalepfA .80			13½	13½	13½	
14⅞	10	Zapata .30b	6	x29	11⅛	11	11⅛	
8⅝	6	ZayreCp	3	5	7⅛	7	7	
28	12¾	ZenithR 1	7	421	14¼	14	14	
16⅛	13	Zurnind .60	9	87	15⅝	15	15⅛	—

Sales figures are unofficial

d—New yearly low u—New yearly high.

Unless otherwise noted, rates of dividends in the fo[…] going table are annual disbursements based on the l[…] quarterly or semi-annual declaration. Special or ext[…] dividends or payments not designated as regular a[…] identified in the following footnotes.

a—Also extra or extras. b—Annual rate plus st[…] dividend. c—Liquidating dividend e—Declared or p[…] in preceding 12 months f—Declared or paid after st[…] dividend or split up j—Paid this year, dividend omit[…] deferred or no action taken at last dividend meeti[…] k—Declared or paid this year, an accumulative is[…] with dividends in arrears n—New issue r—Declared paid in preceding 12 months plus stock dividend t—P[…] in stock in preceding 12 months, estimated cash va[…] on ex-dividend or ex-distribution date.

x—Ex-dividend or ex-rights y—Ex-dividend a[…] sales in full. z—Sales in full.

cld—Called. wd—When distributed. wi—When issu[…] ww—With warrants. xw—Without warrants xdis—distribution

vj—In bankruptcy or receivership or being reorgan[…] under the Bankruptcy Act, or securities assumed such companies.

Year's high and low range does not include chai[…] in latest day's trading.

Where a split or stock dividend amounting to 25 cent or more has been paid the year's high-low ra[…] and dividend are shown for the new stock only

Quotations in Canadian funds.
Quotations in cents unless marked $

Sales	Stock	High	Low	Last	Ch'ge
5415	Abitibi	$8⅞	8¾	8⅞	
500	Acklands	$11	11	11	
1400	Agnico E	$6½	6⅜	6⅜	— ¼
18379	Alta Gas A	$16	15⅞	16	
13408	Am Bonza	$27¾	26½	27¼	— ½
2600	Atco A	$15½	15⅛	15¼	+ ⅛
11040	BP Can	$13	12¾	12⅞	
540	Banister C	$13½	13½	13½	+ ⅛
5290	Bank N S	$19	18⅞	18⅞	— ⅛
1100	Baton B	$10¼	10½	10½	— ¼
1	Beth Cop A	$15¼	15¼	15¼	— ⅜
9500	Block Bros	$6½	6⅛	6⅛	+ ⅛
2100	Bcalor Res	495	490	490	+ 5
1515	Bramalea	$6¾	6¾	6¾	
8948	Brameda	125	108	110	—15
1930	Brenda M	$11¼	11	11¼	+ ¼
5000	Bridger	$9⅞	9⅞	9⅞	
850	BCFP	$21⅜	21⅛	21⅛	— ⅜
1100	BC Phone	$13⅞	13¾	13¾	— ⅛
2237	Brunswk	360	360	360	— 5
500	Budd Auto	$7¼	7⅛	7¼	+ ⅛
2706	Burns Fds	$11½	11⅛	11⅜	
1500	Cad Frv	$9⅛	9	9⅛	+ ⅛
8221	Cal Pow A	$35½	35	35½	+ ½
[illegible]	Camflo	$14½	14¼	14⅜	—
400	Campau A	$5⅜	5½	5½	— ⅛
25150	C Nor West	$8	7⅞	8	+ ⅛
200	C Pakrs C	$20¼	20¼	20¼	
1765	Can Perm	$18	18	18	
1375	Can Trust A	$26½	26⅜	26⅜	+ ⅛
600	C Tung	$9⅞	9⅞	9⅞	+ ⅛
274	CCablesy A	$14½	14½	14½	
2560	Cdn Cel	$5⅞	5⅝	5⅞	+ ⅛
3562	Cl Bk Com	$22⅞	22½	22⅝	+ ⅛
393	Cdn Tire A	$30½	30	30	— ½
1700	C Utilles	$13¾	13⅝	13⅝	— ⅛
100	Canbra	380	380	380	—20
300	Candel Oil	$15	15	15	
3500	Cassiar	$8⅜	8	8⅛	— ⅛
4740	Celanese	305	295	295	—15
960	Chieftan D	$14⅞	14⅝	14⅞	+ ⅛
6100	Con Bldg	325	325	325	
27800	Con Distrb	375	365	375	+15
6756	Cons Gas	$15¾	15½	15¾	+ ⅛
1000	Cornat Ind	$5⅝	5¼	5⅝	+ ⅜
10304	Con Fardy	245	228	232	+ 7
3500	Conwest	380	360	370	—20
3200	Craigmt	440	430	430	— 5
262	Crush Intl	$9	9	9	

Toronto Stocks

Closing Prices, Oct. 6, 1977

Sales	Stock	High	Low	Last	Ch'ge
3000	Cyprus	$9⅛	8¾	8¾	— ⅜
175	Denison	$53¼	53¼	53¼	— ¼
5200	Dicknsn	490	480	480	—15
200	Dofasco A	$24	24	24	+ ¼
325	Dom Store	$17⅞	17⅝	17⅝	+ ⅛
500	Dylex L A	$8	8	8	
1200	East Mal	320	315	315	—10
2500	Electro A	225	210	210	
500	Emco	$5½	5⅜	5⅜	— ⅛
8200	Falcon C	435	430	430	—10
2350	Fibrg Nik A	$22⅞	22½	22¾	
100	Fed Ind A	$7¼	7¼	7¼	
30	Ford Cnda	$86	86	86	+ 1
1300	Francana	$6⅝	6½	6⅝	+ ⅛
2750	G M Res	315	310	315	
2135	G Distrb w	120	115	120	— 5
4600	Gibraltar	460	450	450	—10
2750	Graff G	$18	17¾	18	— ⅛
1700	Granduc	84	84	84	
600	Gt Oil Sds	$7	6⅞	7	
450	GL Paper	$22¼	21¾	22¼	+ ¼
150	Gt W Life	$60¼	60¼	60¼	
259	Greyhnd	$17⅛	17⅛	17⅛	+ ⅛
1200	Hambro C	$5⅝	5⅝	5⅝	
700	H Group A	285	285	285	
500	Hard Crp A	285	285	285	—10
12	Hayes D A	$5⅝	5⅝	5⅝	— ⅜
1305	IAC	$16⅜	16⅛	16½	— ¼
750	Indusmin	$11⅛	11	11	
500	Inland Gas	$10⅞	10¾	10⅞	+ ¼
1265	Inter-City	$7¾	7⅝	7⅝	— ⅛
8400	Int Mogul	350	345	345	— 5
10879	Inl Pipe A	$15⅛	15	15⅛	+ ⅛
2600	Inv Grp A	$7⅝	7½	7⅝	+ ⅛
200	Ivaco A	$6	6	6	+ ⅛
100	Jannock B	$9¾	9¾	9¾	
7910	Kaiser Re	$13⅝	13⅛	13⅝	+ ½
9170	Kerr A A	$13⅛	13	13⅛	+ ⅛
1000	Koffler A	$6	6	6	
4455	Labatt A	$18¾	18½	18¾	+ ¼
700	Lab Min	$32¾	32⅜	32⅜	— ⅜
5210	Lacana	410	400	400	
150	LOnt Cem	310	310	310	
5639	LL Lac	163	160	160	+ 1
1300	Lob Co A	325	315	315	+ 5
900	Lob Co B	325	325	325	+15
200	Loeb M	475	475	475	—25
1420	MICC	$10½	10⅜	10½	+ ⅛
32	Mclan H A	$10⅛	10⅛	10⅛	— ¼
11333	MB Ltd	$18⅞	18¾	18⅞	+ ¼
75	M Lf Mills	$13½	13½	13½	— ¼
750	Malgmi A	$11⅝	11⅛	11⅛	+ ⅛
2100	McGraw H	$6¾	6½	6½	
6685	Moore	$28⅞	28½	28⅞	
1150	Murphy	$8⅞	8⅞	8⅞	
200	Neonex	285	284	284	— 1
4828	Noranda A	$23⅝	23¼	23⅜	+ ¼
111919	Norcen	$13¾	13½	13¾	+ ¼
2600	NTecm B w	$9¾	9¾	9¾	
200	Nowsco W	$26	26	26	
56913	Oakwood P	340	315	340	+25
2600	Ocelot B	$11⅞	11¾	11¾	
500	Orchan A	181	180	180	— 5
13750	Oshawa A	490	470	480	+10
5015	Pamour A	480	465	465	—20
2502	PanCan P	$30¼	30⅛	30¼	— ¼
15	Patino N V	$15⅛	15⅛	15⅛	— ¼
2900	Pembina	460	455	460	+10
10	Petrofina	$17⅛	17⅛	17⅛	— ⅜
4600	Pop Shops	$7¼	7	7¼	+ ¼
250	Pine Point	$30⅛	30⅛	30⅛	+ ⅛
80	Pitts C	$5⅝	5⅝	5⅝	— ⅜
4400	Placer	$18⅝	18⅛	18⅝	+ ¼
1840	Ram	$12	11⅝	12	
600	Redpath A	$15¾	15½	15¾	+ ¼
1100	Reed Osir A	$8½	8⅜	8⅜	— ⅛
2690	Revnu Prp	69	68	68	— 2
100	Rothman	$13	13	13	+ ⅜
4108	Shell Can	$15⅝	15⅝	15⅝	+ ⅛
5912	Sherritt A	430	420	430	+10
275	Siebens	$18⅜	18¼	18¼	
100	Sigma	$28	28	28	+ ¼
3726	Simpsons	465	455	455	—10
518	Simpson S	$6⅞	6⅝	6⅝	
100	Slater Sil	$7⅛	7⅛	7⅛	— ⅛
250	Southm A	$20¾	20½	20¾	+ ⅜
600	St Brodcst	$9	8⅞	9	
4944	Stelco A	$26⅛	26⅛	26⅛	
1050	Steep R	280	275	280	+10
1250	Teck Cor A	$5⅝	5½	5⅝	
900	Teck Cor B	455	450	455	— 5
100	Teledyne	$6	6	6	
2805	Tex Can	$29⅜	29½	29½	
680	Thom N A	$12⅛	12	12⅛	+ ¼
11307	Tor Dm Bk	$17	16¾	16¾	— ¼
200	Torstar B	$12½	12½	12½	
11413	Traders A	$17	16⅞	16⅞	— ⅛
57950	Trns Mt A	$11⅛	9⅞	10	—1⅞
2365	TrCan PL	$16⅛	16	16	
1412	UGas A	$10¼	10	10⅛	
1700	Union Oil	$12⅛	11⅞	12	+ ⅛
550	U Keno	$8½	8½	8½	
1100	U Siscoe	$7⅞	7⅛	7¼	— ⅛
19725	Upp Can	200	190	200	+ 8
200	Van Der	310	310	310	+ 5
3365	Voyager P	$10⅝	10⅜	10½	— ¼
150	Weldwod	$11	11	11	
18875	Wstburne	$15¼	14½	14¾	+ ¼
2000	West Mine	420	415	415	
400	Weston	$12⅞	12⅝	12⅞	+ ¼
2100	Woodwd A	$14¾	14⅝	14⅝	— ⅛
700	Yk Bear	400	400	400	4

Total sales 2,419,639 shares

Montreal Stocks

Quotations in Canadian Funds ... ...
Quotations in cents unless marked $. ...

Sales	Stock	High	Low	Last	Ch'ge
422	Algoma St	$16¼	16	16	— ¼
2664	Bnk Mont	$16¼	16⅛	16⅛	
4300	Basic Res	$5⅝	5	5	
100	CAE Ind	$10	10	10	— ¼
600	Cdn Indust	$19	19	19	+ ¼
2100	Cdnlnt Pw	$22¼	22⅛	22¼	+ ¼
1200	Dom Tel	$8⅛	8	8⅛	— ⅛
500	Fncl Col	180	180	180	
600	Imasco	$28½	28⅜	28⅜	+ ⅛
210	Molson A	$16⅝	16⅜	16⅜	+ ¼
995	Power Cp	$8⅞	8¾	8¾	— ⅛
747	Price Co	$8⅞	8¾	8¾	+ ⅛
4040	Royal Bnk	$25⅝	25⅜	25⅝	— ⅛
2600	Zellers	$5⅝	5½	5⅝	+ ⅛

Total sales 473,862 shares.

Currency Rates

October 7, 1977

By reading across this table of yesterday's closing inter-bank foreign exchange rates, one can find the value of the major currencies in the national currencies of each of the following financial centers. These rates do not take into account bank service charges.

	$	£	DM	FF	L.It.	Gldr.	BF com.	SwissF.	Dan.Kr
Amsterdam	2.4410	4.2930	106.46*	50.145*	27.69y	—	6.8710*	105.53*	39.92*
Brussels (c)	35.54	62.54125	15.5045	7.299	4.0325*	14.56	—	15.369	5.809
Frankfurt	2.2900	4.0300	—	47.05*	2.599x	93.90*	6.449*	99.14*	37.45*
London (z)	1.7594	—	4.0335	8.5635	1,550.75	4.2925	62.53	4.0730	10.75125
Milan	881.30	1,551.25	384.51	181.03	—	361.02	24.79	381.00	144.03
Paris	4.8720	8.5650	212.440*	—	5.5240x	199.420*	13.7000*	210.550*	79.610*
Zurich	2.3120	4.0606	100.815*	47.405*	0.26175*	94.675*	6.4923*	—	37.71*

The following are dollar values on the London foreign exchange market Danish krone: 6.11675; Escudo 40.610; Israeli £: 10.33; Peseta: 84.305; Schilling: 16.265; Sw. Krona: 4.8010; Yen, 256.80; Norw. krone: 5.4960; Fin. mark: 4.1375; Belgian financial franc, 35.535; Hong Kong $: 4.6635; Singapore $: 2.4305; Canadian $: 0.9157.

(c) Commercial franc (*) Units of 100. (x) Units of 1,000 (y) Units of 10,000 (z) Amounts needed to buy one pound.

European Markets

(Yesterday's closing prices in local currencies)

Amsterdam

AKZO	26.70
Albert Heijn	98.80
Algembank	321.50
Amrobank	67.50
A'dam Rub	75
Fokker	23.80
Heineken	108.90
H.V.A.	48
Holl-Am-H	116
Hoogovens	27
K.L.M.	116.20
Nat Nedert	94.40
Pakhoed	62.20
Philips	26.30
Robeco	182.50
Rolinco	128.20
Royal Dutch	137.70
Unilever	126.90
Van Ommeren	143
Ver Mach	44.70

Brussels

Arbed	2,060
Brux-Lamb	1,575
Cock Ougree	390
Electrobel	—
GB-Inno-BM	1,900
Hoboken	2,600
Pétrofina	3,950
Ph Gevaert	1,234
Soc Générale	1,900
Solvay	2,670
Un Minière	854

Frankfurt

AEG	85.70
BASF	151.70
Bayer	139.10
Commerzbk	209.50
Cont Gummi	68.20
Daimler	350
Demag	146.50
Deutbank	297.40
DresdeBk	237.20
Hoechst	137.50
Hoesch	43.90
Karlstd	373.80
Kaufhof	245
KHD	168.50
Lufthansa	114.70
Mannesmann	158
Metallgesell	236
Neckermann	122.50
RWE new	180.50
Schering	254
Siemens	280.50
Thyssen	119
Varta	183.80
Veba	122
Volkswagen	198.40

London

Anglo-Am cp	2.90
Anglo-Am	30.50
Barclay bk	3.29
Beecham Gr	6.53
BICC	1.25
Boots	2.42
Bowater	1.81
Brit-Am-Tob	2.88
Brit-Oxyg	0.78
Brit Pet	9.14
Burmah	0.63
CadburySc	0.56
Chartered	1.47
Courtaulds	1.25
DeBeer D	2.86
Decca Rec	5.35
Distillers	1.87
Dunlop	0.49
E Mus Ind	2.20
GEC	2.76
FreeStGed	£16.50
GKN	2.96
Glaxo Gr	6.14
Gold Fields	2.04
Gt Un St	3.31
Guinness	1.77
Hawker-Sido	1.37
Hudson Bay	$10⅜
Imp Chem	4.22
Imps	0.83½
Mark&Sper	1.69
Metal Box	2.48
Nichols	0.57
Plessey	1.07
Rand Mines	1.94
Rank Org	2.66
Royal Dutch	41⅜
R.T.Z.	2.01
Shell	5.98
Thorn (A)	4.28
Tube Invest	3.80
Union Carb	2.76
Vickers	2.02
War L3½	37.00
West Deep	$9⅜
West Drief	$26.75
West Hold	019.50
West Mln	1.02
Woolworth	0.61
ZCI	0.13½

Milan

Bastogi	585
ERBA	1,068
ErcMarelli	259
Fiat	2,017
Finsider	100
Generali	37,580
IFI	2,349
Italgas	650
Italsider	123
LaRinas	47.25
Montedis	224
Olivetti	970
Pirelli	2,180
Snia Visco	708

Paris

Air Liquide	288
Alimentaire	88
Aquitaine	320.10
BSN	474.10
Carrefour	1,414
Cim Lafarge	170
Cie Bancaire	325.90
CFP	97.20
CGE	288
CCF	100
Ferodo	393
Imétal	70
L'Oréal	672
Mach Bull	29
Michelin	1,340
Moët-Henn	421.50
Moulinex	189
Paribas	90.20
PUK	84.50
Penarroya	42.30
Perrier	105.40
Peugeot	303.50
Rh Poulenc	52.30
Sacilor	25.60
St Gobain	126.90
Suez	236.90
Télémécan	615
Thomson	187.50
Usinor	22.20

Zurich

Alusuisse	1,470
Buehrle	2,350
B Boveri	1,595
Ciba Geigy	1,410
Cr Suisse	2,400
Fischer	810
HofRochN	9,400
Nestlé	3,605
Sandoz	4,450
Sté B Suisse	410
Sulzer	2,595
U.B Suisse	2,380

b—Bid.

NEW OFFICE BUILDING - HOUSTON, TEXAS

SIZE: 125,600 sq.ft. (11,669 m2). This first rate office building, located in one of Houston's finest areas, was just completed and opened last month. Today it is already 85% leased, which is expected to increase to 97% by January 1st, 1978.

PRICE: $2,929,554 Cash plus Mortgage of $5,400,000 (for 30 years at 9⅛%).

NET RETURN: (Cash on cash) 9%.

For more information on this and other properties,

CONTACT: Univestors S.A., 505 Avenue Louise, 1050 Brussels, Belgium. Telephone: 649.96.66. Telex: 25305.

AGENTS FOR: Henry S. Miller Company of Dallas and Houston.

The Largest Realtor based in the Southwest.

32. ASAP is short for telephone.

(An international call means business.)

Long Distance is the next best thing to being there.

International Bonds Traded in Europe

Midday Indicated Prices

Dollar Bonds

Bond	Bid	Ask
Amev 8-87	97	98
Ashland 7½-82	98½	99½
Australia 8¼-83	101	102
Austral 8¾-91	103	104
Austral 8½-92	98	99
BTokyo 7⅝-84	98¼	99¼
Barclays 8½-92	99½	100¼
BCHyd. 7¾-85	96½	97½
Bell Cnda 7¾-?	100¼	101
BFCE 8¾-83	100¼	101¼
Brazil 9¼-84	99	100
Brit Gas 9-81	102	103
BrokenHill 8-85	99	100
Cdc Berm. 8¼-84	100½	101½
Cdn NatlR 8⅝-86	100½	101½
Charbonns 8⅞-81	100	101
Cityinvest 8¾-84	98	99
Cons Food 7½-97	97	98
Conoco 8-86	100¼	101¼
Cutler Ham 8-87	99	100
EEC 8¼-82	100¼	101
EEC 7¾-84	97¾	98¼
ECS 8¾-81	102	103
ECS 8½-97	98½	99¼
EIB 8¼-83	100	101
EIB 8-84	99¼	100¼
EIB 8¾-92	99½	100½
Elf Aquit. 8¼-85	98	99
EMI 9¼-89	100	101
Ericsson 8½-89	100	101
Esso 8-86 nov	101¾	102¼
Eurofima 8½-83	101¼	102¼
Fiat 8-82	97¾	98¾
First-Chic 7-80	98½	99½
Golaverken 8½-82	97	98
Gould 9⅝-83	103½	104½
GulfWestn 8¼-84	99¾	100¾
Hamersley 8½-84	101	102
Home Oil 9½-86	102½	103½
ICI 8¼-87	99	100
ISE Cnda 9-82	103	104
I.U.Overseas 9-83	100	101
Kidde W 8½-85	98½	99½
Kockums 8-83	99¼	100¼
Manitoba 8¾-83	102½	103½
Michelin 9¼-84	101¼	102¼
Midld Intl 6¾-86	100	101
Montreal 9¼-83	101	102
NCBoard 8-87	96½	97½
NatWest 9-86	101¾	102¾
NBrunswick 9-83	101¼	102½
NBrunswick 8-84	100	101
NZealand 9¼-82	103¾	104¼
NZealand 8½-83	103	104
NrgKombk 8½-91	99¼	100¼
Norskhyd 8½-92	99	100
Norway 8¼-81	102½	103½
Occidental 9⅞-83	102¼	103¼
Offsh Min 8¼-85	100	101
Ontario 9-83	103¾	104¾
OntarioHyd 8-87	99¼	100¼
ProvSaskat 8¾-86	101½	102½
QuebProv 8½-81	100½	101½
QuebProv 9-83	101	102
Ralston 7½-87	99½	100½
SaabScania 8½-89	97¾	98½
S.A.S. 8-85	98	99
Shell 8-86	102	103
Shell 7½-87	99	100
Singer 8¾-82	100	101
Stind 8⅝-88	102	103
Sweden 8¼-87	98	99
SwedSICo. 7¾-87	98½	99½
TMay 7⅝-87	96½	97½
Textron 7¾-87	98	99
Transocean 8-86	100½	101½
Transocean 7½-87	99½	100½
UnOil 7½-87	99	100
Utah 8-87	100½	101½
Vwagen 7¾-87	98½	99½
Volvo (Mar) 8-87	97½	98½

Convertible Bonds

Bond	Bid	Ask
Amexco 4½-87	82½	84½
Ashland 5-88	91½	93½
Beatrice 6¼-91	113½	115½
Beatrice 4½-92	94½	96½
Be.cham 6¾-92	98½	99¼
Borden 6¾-91	114½	116½
Borden 5-92	104	106
BroadHale 4¾-87	78½	80½
Carnation 4-88	82	84
Chevron 5-88	128	130
Chrysler 4¾-88	68	70
Chrysler 5-88	71	73
Cr Suisse 4¼-91	100½	101½
Cummin 6¼-86	99½	101½
Dartind 4⅜-87	81	83
EastKodak 4½-88	89	91
Ennia 7¼-92	101¾	102¾
Fairchild 5¼-91	85½	87½
Firestone 5-88	86	88
Ford 6-86	97½	99½
Ford 5-88	87½	89½
GenElec 4¼-87	83	85
GenFoods 4⅝-87	94½	96½
Gillette 4¾-82	87	89
Gillette 4⅜-87	78	80
GulfWestn 5-86	80	82
Honeywell 6-86	89½	91½
ICI 6¾-97	96¼	97½
INA 6-97	94¾	95¾
I.S.E. 6¼-89	89½	91½
ITT 4⅝-87	84	86
Jusco 6-92	103¼	104¼
Komatsu 7¼-90	106¼	107¼
Mitsui 7¼-90	110½	111½
MorganJP 4¼-87	99	101
Nabisco 5¼-88	100	102
OwensIll 4½-87	122½	124½
PenneyJC 4½-87	78	80
PhilLamp 4⅜-83	95½	97½
R.C.A. 5-88	85½	87½
Revlon 4⅜-83	127	129
Revlon 4⅝-87	112	114
Sperry 4¼-88	85	87
Squibb 4¼-87	78	80
Texaco 4½-88	81½	83½
UBS 4½-87	117¼	118¼
UnCarb 4¾-82	95½	97½
WarnLamb 4½-87	81	83
WarnLamb 4¼-88	78	80
Xerox 5-88	83½	85½

Bondtrade—Index

(Basis Dec. 31, 1966—100)

	Med.	Long	Conv.
Friday	102.08	95.48	109.80
Previous	102.20	95.62	109.71

Selected Over-the-Counter Stocks

Closing Prices Oct. 7, 1977

NEW YORK (AP) — The following list is a selected National Securities Dealers Assn., over the counter Bank, Insurance & Industrial stocks.

NEW YORK (AP) — The following list is a selected National Securities Dealers Assn., over the counter Bank, Insurance & Industrial stocks.

Stock	Bid	Ask
AEL Ind	4¼	4⅝
AFAProt	7¼	8¼
AID Inc	13⅝	14⅛
AVM Co	2⅝	2⅞
AddisnW	6¼	6¾
AdvRoss	2⅝	3
Alberts	11⅛	11⅝
AlexAlex	4⅝	4¾
Alicoinc	12⅝	13⅛
AllynB	8⅝	9⅛
AFinCp	11½	11⅞
AFurnit	2½	2¾
AGreet	11½	11⅞
AMicros	12⅝	12⅞
ATvCom	32	33
AWeldng	10¾	11¾
Amterre	1 15-16	2⅛
Anadite	4½	4⅞
AnheusB	24⅛	25
AntaCp	7½	7⅞
ArdMay	1¾	2
ArkWGs	35¼	37
AsdCola	19½	20¼
AtlGasLt	16⅛	16½
BairdAt	3½	4
BangHE	15⅜	15⅞
BkamRt	10⅞	11⅜
BasicRs	4⅞	5⅜
BassettF	17¼	18
BaylsMk	9	9½
Beeline	7	7½
BetzLab	29¼	30
BibbCo	8⅞	9⅜
BirdSon	25	27
Birtchr	2½	2⅞
BlkHlP	21⅞	22⅜
Boranza	4¼	5
Brinks	6⅛	6¾
BrookS	27½	29
BrwTom	27	27¾
Brwning	9½	11
Buckbee	3⅝	4¼
Buckeyd	10¼	10¾
BurnupS	4¼	4⅝
CalWtSv	30	31½
CamabCh	4⅛	4¾
CanradH	2	2½
CapSwCp	5⅛	5⅝
CapInAir	2¾	3⅛
Capiech	4	4⅞
CareCp	4½	5
CenVPS	15⅜	15¾
ChmLea	15⅝	16¼
ChesUtl	12	12⅝
ChrisS	122½	125½
CircleF	8	8½
CitzUtA	38	38½
CitzUtB	35½	36¼
ClarkJL	29	30½
ClowCp	9⅞	10⅛
ColuVent	¾	1⅛
ComCIH	16⅛	16⅝
CmlShr	25	26½
CmwTel	30¾	31¾
ConPap	29½	30¼
Crawld	16¼	17
CrossCo	27¾	28½
CultrFed	1¼	1¾
DanlyM	13¾	14⅜
DataDLb	3⅞	4¼
Data 100	7⅛	7⅝
DavlMal	25	27
Decorln	2⅛	2⅝
DeklbAg	22½	23½
DeLuxC	25¼	26
DetCanT	13	14
DelIntB	20¾	22½
DeweyEl	⅞	1⅜
DiaCrys	16¼	17
DixnCru	25	25⅝
Docutel	3⅝	4
DollrGn	11⅛	11½
Donldsn	23½	24
DorchGs	11¼	12
DoyleDB	21½	22
DunkinD	9¾	10⅛
Durlron	16¾	17¾
Eberline	5⅛	5⅝
EconLab	23½	24
ElPasEl	12	12⅜
ElderBe	6½	7
EleNucl	6¾	7½
ElModul	3⅛	3⅝
EnrDev	19¾	20½
Entwistl	3	3⅜
EqtOil	16½	17½
EthanAl	15¼	16½
FabriT	1½	1¾
FidUnLf	26½	26⅜
Fingrhi	6⅝	7
FtBkSys	36	36¾
FtBostn	18¼	19½
FtEmpSt	7⅞	8⅜
FtWnFln	3	3⅛
Flickgr	14⅝	15⅛
FlaWalU	⅛	½
ForestO	18	18⅝
Formigli	⅞	1⅜
FrankCp	5¾	6⅛
FrankEl	13¼	13⅞
Fmalce	12⅛	13
GnRlEst	4¼	5
GnReins	174	178
GovEFn	10½	11½
GraCl's	14½	15¼
GreenMt	12½	13
GreyAdv	22½	23½
Gillntst	16⅛	17½
Gyrodyn	2⅞	3⅜
HrpRow	10⅜	10⅞
HartfNt	14⅝	14⅞
HenredF	16⅝	17½
Ho'obm	1½	1⅞
Hoover	12½	12¾
HorlzRs	½	1
HudsPap	25	26½
HyattCp	6⅝	7
HyatlInt	4⅝	5⅛
IndNuct	3⅛	3½
Infraind	2⅝	2⅞
IntelCp	47½	49
IntrcEnr	9½	10½
Intermk	4⅜	4⅞
IntmtGs	19	19½
InBkWsh	7½	7⅝
IwoSoUt	26⅝	26⅞
JamWPr	6	6½
Jamsby	13	13⅝
JiffyFd	¾	1¼
JostynM	14¾	15½
KaisStl pf	20½	21
Kalvar	1½	1⅞
Kaman A	26¾	27½
KampAm	7⅜	8¼
KateGre	⅜	1⅛
Kaysam	6½	8
KearnyT	10	10⅝
KellySv	31	31⅜
Keuff Ess	13	14
Keye Fib	14⅝	15¼
Key CusF	4½	5
Keys Inl	16⅝	17½
King Inl	4⅝	5⅛
Knap Vog	16¼	17¼
Lance In	24½	25¼
Land Res	1½	1⅞
Lane Co	15¾	16⅜
Lin Bcast	19	19⅝
Log Etrn	4⅝	5⅜
Madisn G	17	17½
Mal Rlty	1	1 3-16
Mallkrt	33½	34½
MatAssis	7⅜	8¼
Maui LP	12⅝	13⅜
McCorm	15⅜	16¼
McQuay	15¾	16⅜
Medtrn	23¾	24½
Merid In	2¼	3⅛
Mdlsx W	20½	21½
Midld Ca	1⅝	2⅛
MidlRes	3-16	⅜
Midl Bks	23½	24½
Millipr	22¾	23¼
MissVl G	16¾	17¾
Mont Col	4¼	4⅝
Moore S	9¾	10¼
Moore P	14¼	15¼
Morg Res	½	1
Mostek	14¼	14¾
Molch M	6¼	7¼
Mot Club	4	4½
Mueller	16⅜	17⅜
Narag Cp	12¾	13¾
Nal G&O	16¼	17¼
Nal Lib	5½	5⅞
N SecRsh	5⅛	6
Natnw Rl	7	8
NJNat G	16¾	17¾
Nielsn A	21⅝	21⅞
Nielsn B	21½	22
NoCar Gs	11⅝	12
NoEOl un	40½	41
NW NatG	10	10⅝
NW PuSv	19	19½
Noxel Cp	16½	17
Ogilvy M	36	38½
Ohio Ferr	8	9
Olter TP	22¾	23¼
Over NA	3⅝	4
PCA Int	9¼	9¾
Pabst Br	25¾	26¼
PacGa R	22¾	23½
Pakco	1½	2⅛
Pauley P	6¼	7
Pearl Mf	10¾	11½
Pa Enter	17	17½
Petrsn H	15¾	16½
Petrolil	35½	36½
Pettibon	21	22
Piedmt A	4⅝	5¼
Pinkrtn	28	28¾
Pion HIB	19	19½
Pislilin	2¼	3¼
PogoPd	13½	13¾
Possis Cp	⅞	1⅜
Progrp	1⅝	2
PubS NC	11⅞	11¾
P Bennet	16½	16¾
PutD Cap	6⅝	7⅛
Qual Inns	2⅝	2¾
Ragen Pr	8½	9
Rahall C	18½	19½
Raychm	142	147
Raymnd	18¼	19¼
Recog Eq	7¾	8⅛
Road Ex	30	30¾
Robin M	22¾	23¼
Roselon	2¾	3½
Rouse	6⅛	6⅝
Rus Stov	11½	12
Sadlier	2⅝	3⅛
Scan Dat	1 1-16	1 5-16
Scripps H	36½	38½
Sels Delf	3⅞	4¼
Seneca F	3⅞	4⅛
SevenUp	28¼	29
Shawmt	26¾	27¾
Snap Tls	28⅛	29
SolidSt Sc	5⅛	6½
S CalWat	14	14¾
SwGs Cp	11⅛	11½
SwEl Sv	15⅝	16½
Standvn	26½	27
Std Regis	19½	20¼
Stan HPd	14¾	15⅜
Sterlg Str	5⅝	6½
Strawb Cl	25	25½
Super El	6	6⅝
TIME DC	5½	6
Taco Bell	24	24½
Tampax	31⅜	32¾
Tech Pub	27¼	28½
Tecum P	55	57
Tennant	30	32
Tliny Co	12⅝	13⅛
ToscoCp	4½	4⅞
Transo O	14½	15½
Trico Pd	41½	42½
Trim OG	5⅞	6⅜
Tyson F	16¼	17
Un McGil	8⅝	9¼
US Surg	14⅛	14⅝
US TrkLn	13⅝	14⅛
UVa Bks	18	18½
UpPen P	20½	21¼
Valley Gs	10⅞	11¼
VanD Air	9¾	10½
Vance S	5⅝	6⅛
Velcro	9¼	9⅝
VaN Bnk	19¾	20¾
Wads Pu	9¾	10¼
Wsh NG	15⅝	16¼
Webb Re	11¾	12
Weight W	12⅝	13¼
Weldtrn	1¾	2⅛
Welling M	6½	7
Well Gar	4⅝	5⅛
Wstn Mtg	2¼	2⅝
Westmd	41¾	42½
Wdwrd L	24½	25¼
WrldwEn	4⅝	4⅞
Wright W	6	6⅝
ZionUt B	26	27

European Gold Markets

Oct. 7, 1977

	Open	Close	N.C.
London	153.60	153.95	—0.05
Zurich	154.125	154.375	+0.25
Paris (12.5 kilo)	158.29	157.61	—0.41

U.S. dollars per ounce.

International Stock Indexes

	Yest.	Prev.	1977 High	1977 Low
Amsterdam	87.20	86.60	99.50	86.30
Brussels	102.97	102.19	107.82	100.35
Frankfurt	147.07	146.92	148.98	132.11
London 30	517.20	518.70	549.20	358.60
London 500	244.29	244.38	248.32	164.45
Milan	64.89	64.64	74.05	57.93
Paris	94.40	94.00	112.90	77.60
Sydney	424.29	424.15	469.57	419.68
Tokyo (n)	385.01	385.93	390.93	364.70
Tokyo (o)	5231.84	5237.43	5287.65	4849.35
Zurich	325.50	324.40	325.50	292.80

(n) new (o) old

Tokyo Exchange

Oct. 7, 1977

	Price Yen		Price Yen
Asahi Glass	350	Mitsubi Hvy Ind	136
Canon	502	Mitsubi Corp	465
Dai Nip Print	552	Mitsui Co	350
Fuji Bank	277	Mitsukoshi	342
Fuji Photo	786	Nippon Elec	263
Hitachi	202	Sharp	334
Honda Motor	589	Shiseido	1,170
C Itoh	275	Sony Corp	2,100
Japan Air L	2,490	Sumitomo Bank	277
Kansai El Pwr	960	Taisho Marine	279
Kao Soap	577	Takeda	278
Kirin Brewery	420	Teijin	120
Komatsu	297	Tokio Marine	581
Kubota	321	Toray	111
Matsu Ind	611	Toyota	946
Matsu E Wks	600		

Market Summary

NYSE Most Actives

Oct. 7, 1977

	Sales	Close	Ch.
GlWnFinl	330,600	23⅛	— ⅜
Velcoinc	305,300	21⅜	+1½
Sony Corp	294,700	8	
Citicorp	185,400	24	— ½
RaismPur	162,900	15⅝	
Alcon Lab	158,600	27½	+2⅛
Chris Craft	148,000	8⅞	—1¼
StRegis Pap	145,200	31½	— ¼
US Steel	140,100	30⅛	— ⅜
BallyMfg	139,800	17¾	—1¼
SavinB Mch	138,000	28	—1
Safeway Str	133,100	39¾	+ ⅜
Beth Steel	131,900	19⅝	— ½
AmTT	126,800	61⅞	
K mart	125,000	38	

	Today NYSE Close	Prev. Nationw Close
Volume (in millions)	16.25	18.49
Advanced	739	779
Declined	613	581
Unchanged	508	524
Total issues	1860	1884
New 1977 highs	41	33
New 1977 lows	24	34

Dow Jones Averages

	Open	High	Low	Close	Chg
30 Ind	844.16	845.98	836.11	840.35	—1.73
20 Trn	217.18	218.45	215.67	216.89	—0.05
15 Utl	114.17	114.50	113.58	114.04	—0.77
65 Stk	291.86	292.03	288.75	290.20	—0.43

Standard & Poor's

	High	Low	Close	N.C.
Industrials	106.12	104.99	105.52	—0.09
Utilities	55.70	55.19	55.33	—0.10
Finance	11.60	11.45	11.50	—0.04
Transportation	13.51	13.34	13.40	—0.04
Composite	96.51	95.48	95.97	—0.08

NYSE Index

	High	Low	Close	N.C.
Composite	52.70	52.53	52.59	—0.02
Industrials	56.33	56.21	56.26	—0.03
Transportation	39.84	39.68	39.69	—0.07
Utilities	41.26	41.16	41.26	+0.05
Finance	55.14	54.98	55.02	—0.09

Odd-Lot Trading in N.Y.

	Shares Buy	Sales	Short
Oct. 6	105,852	233,431	1,267
Oct. 5	110,697	226,649	1,705
Oct. 4	122,992	256,800	1,588
Oct. 3	132,737	272,577	927
Sept. 30	113,245	239,570	1,376

*These totals are included in the sales figures.

American Most Actives

	Sales	Close	Ch.
CdnIntPw A	121,300	20⅝	
HouOilM	65,700	35	— ½
Nat Patent	64,900	14	+ ½
Susquehan	47,200	7⅛	+ ½
Cook Ind	36,000	8⅝	+ ⅜
PerfectComp	28,900	8⅞	
Alterm Fd	25,400	18⅞	+1
Un Fidelity	23,400	8¼	+ ⅛
Leath Co	23,000	14⅝	— ⅛
Dataprod	22,900	16⅛	+ ⅛

Appro final total 2,050,000
Stock sales year ago 2,490,000

American Stock Index:

High	Low	Close	Chg.
118.85	118.46	118.85	+0.39

U.S. Commodity Prices

NEW YORK, Oct. 7. — *Cash prices in primary markets as registered today in New York were:*

Commodity and unit	Fri.	Year ago
FOODS		
Cocoa Accra, lb	2.53	N.A.
Coffee 4 Santos, lb	*1.85	—
TEXTILES		
Printcloth 64-30 38½, yd	44	—
METALS		
Steel billets (Pitt.), ton	259.00	—
Iron 2 Fdry, Phila., ton	310.19	—
Steel scrap No. 1 hvy Pitt	61-62	—
Lead spot, lb	.31	—
Copper elect., lb	60⅛	—
Tin (Straits), lb	6.0766	4.1039
Zinc, E. St. L. basis, lb	34	—
Silver N.Y. oz	4.640	4.280
Gold N.Y. oz	154.25	115.85
COMMODITY Indices		
Moody's Index (base 100 Dec. 31 1931)		
Oct 7	826.70f	815.70

*—Nominal.
p—Preliminary.
f—Final

NEW YORK FUTURES

Oct. 7, 1977

	Open	High	Low	Close	Prev.
SUGAR NO. 11 112,000 lbs.; cents per lb					
Jan	8.10	8.10	8.10	b8.07	—0.25
Mar	8.48	8.60	8.43	8.58	—0.11
May	8.95	9.10	8.93	9.09	—0.08
Jul	9.38	9.52	9.38	9.51	—0.03
Sep	9.61	9.75	9.61	9.74	—0.01
Oct	9.73	9.90	9.73	9.83	+0.04
COFFEE 'C' 37,500 lbs.; cents per lb					
Dec	152.50	152.55	159.00	151.00	+1.00
Mar	145.00	145.25	143.25	145.00	+1.25
May	144.00	145.00	143.00	143.25	+1.25
Jul	141.00	141.00	141.00	b140.75	+1.75

Sugar sales: 3,620. b-bid. Coffee sales: 455. Parana spot 1.90n. a-asked, b-bid, n-nominal

	Open	High	Low	Close	Prev.
COCOA 30,000 lbs.; cents per lb					
Dec	183.80	183.80	178.30	183.45s	+1.65
Mar	163.00	163.70	158.00	163.45s	+1.65
May	154.50	155.75	150.50	155.20s	+1.85
Jul	147.50	150.25	144.25	149.00s	+2.35
Sep	142.80	143.00	140.00	144.50s	+2.45
Dec	137.50	137.50	135.50	138.40s	+2.45
COPPER 25,000 lbs.; cents per lb					
Oct	55.50	56.80	55.40	55.50s	+0.60
Dec	57.70	57.50	56.60	57.30s	+0.60
Jan	57.20	57.90	58.10	58.70s	+0.60
Mar	58.10	58.90	58.10	58.70s	+0.60
May	57.20	59.90	59.00	59.10s	
Jul	60.03	60.80	60.00	60.65s	+0.60
Sep	60.90	61.6	6.9	61.50s	+0.50
Dec	62.20	62.80	62.20	62.80s	+0.60
Jan	63.50	63.50	63.20	63.20s	+0.60
Mar	64.00	64.00	64.00	64.00s	+0.60
May	64.90	64.90	64.80	64.60s	+0.60
COTTON, No. 2 50,000 lbs; cents per lb.					
Oct	52.64	52.64	51.80	51.83	—0.65
Dec	53.50	53.53	53.20	53.23	—0.23
Mar	54.45	54.50	54.11	54.30	—0.06
May	55.35	55.35	54.9	b54.9	—0.25
Oct				b55.35	
Dec	55.60	55.60	55.40	56.50	
MAINE ROUND WHITE POTATOES 50,000 lbs.; cents per lb.					
Nov	4.76	5.05	4.76	5.00	+0.30
Mar	5.60	5.90	5.54	5.86	+0.45
Apr	6.10	6.38	6.00	6.37	+0.47
May	7.00	7.36	7.00	7.36	+0.50
ORANGE JUICE 15,000 lbs; cents per lb.					
Nov	125.70	128.50	124.40	124.40	—2.90
Jan	117.50	118.90	115.50	116.00	—1.80
Mar	113.20	114.00	111.50	111.50	—2.00
May	112.20	113.00	110.60	110.80	—1.50
Jul	112.25	112.50	109.30	110.00	—1.80
Sep	108.75	109.40	107.00	107.00	—1.00
Nov	102.50	102.50	100.75	100.75	—.75
Jan	92.5	92.50	92.00	b91.50	—1.00
N.Y. SILVER 5,000 troy oz.; cents per troy oz.					
Dec	469.00	70.80	467.60	469.30s	+0.30
Mar	477.30	479.30	476.50	477.80s	+0.30
May	484.30	485.50	483.20	483.80s	+0.30
Jul	489.5	491.4	88.5	489.90s	+0.30
Dec	505.00	506.00	504.30	505.10s	+0.30
Mar	513.30	515.50	513.30	514.20s	+0.40
GOLD 50 troy oz.; $ per troy oz					
Oct	151.50	152.30	151.50	152.20s	+0.30
Jan	154.50	155.10	154.00	154.90s	+0.20
Apr	157.40	157.80	157.00	157.40s	+0.20
Jul	159.50	160.30	160.10	160.10s	+0.20
Oct	162.20	162.90	161.90	162.70s	+0.20

Cocoa sales: 1,667. Copper sales: estimated 2,594. s-settling. Cotton sales: 1,152. b-bid. Potatoes sales: 4,933. Orange juice sales: 2,750. a-asked, b-bid, n-nominal. Silver sales estimated: 8,80. s-settling. Gold sales estimated 367. s-Settling.

CHICAGO FUTURES

Oct. 7, 1977

	Open	High	Low	Close	Prev.
WHEAT (5,000 bu)					
Dec	2.55½	2.57¾	2.52½	2.53	—.03⅛
Mar	2.66½	2.68	2.62½	2.63¼	—.03½
May	2.72	2.74	2.69¼	2.70	—.03
Jul	2.78¼	2.79½	2.74¼	2.75½	—.03
Sep	2.83¾	2.84½	2.79½	2.80½	—.03
Dec	2.95	2.95	2.89	2.89	—.05¼
CORN (5,000 bu)					
Dec	2.11	2.14½	2.10¾	2.13¼	+.01
Mar	2.21	2.23¾	2.19½	2.22¼	+.01
May	2.25½	2.28¾	2.24¼	2.27¼	+.01
Jul	2.29¼	2.31¼	2.27¾	2.30½	+.00¾
Sep	2.29¼	2.31	2.27½	2.29½	
Dec	2.30¼	2.32	2.29¼	2.31¾	+.01½
SOYBEANS (5,000 bu)					
Nov	5.48	5.57½	5.45	5.52½	+.03½
Jan	5.54	5.65½	5.53	5.60½	+.03¼
Mar	5.63	5.74	5.61½	5.69	+.03¼
May	5.70½	5.81	5.69½	5.75¾	+.02½
Jul	5.80	5.87	5.75½	5.82½	+.02
Aug	5.81	5.88	5.78	5.84½	+.02
Sep	5.74	5.83	5.71½	5.79½	+.00½
SOYBEAN OIL (60,000 lbs)					
Oct	19.05	19.33	18.96	19.22	+.03
Dec	19.20	19.60	19.15	19.43	+.04
Jan	19.25	19.68	19.25	19.55	+.02
Mar	19.50	19.85	19.45	19.79	+.02
May	19.80	20.10	19.70	20.05	+.07
Jul	19.95	20.25	19.90	20.20	+.02
Aug	20.20	20.25	20.05	20.25	+.03
Sep	20.05	20.25	20.05	20.25	+.02
SOYBEAN MEAL (100 tons)					
Oct	141.00	145.00	141.00	143.50	+ .70
Dec	146.00	149.50	146.00	147.90	+ .80
Jan	148.50	152.00	148.50	150.60	+ .90
Mar	152.50	156.20	152.00	154.70	+ .90
May	155.50	159.00	155.50	157.00	+ .70
Jul	158.00	161.00	158.00	159.50	+ .50
Aug	160.70	161.50	160.00	161.00	+ 30
Sep	156.50	159.80	156.50	158.50	
SILVER (5,000 troy oz)					
Oct	465.00	465.00	464.50	465.00	+ .50
Nov				467.50	+1.50
Dec	469.00	471.00	467.50	470.00	+1.60
Feb	475.00	476.80	473.50	476.20	+2.20
Apr	480.50	482.80	479.00	481.50	+1.80
Jun	487.20	488.80	486.00	486.80	+1.30
Aug	493.00	493.00	491.50	492.90	+1.40
Oct	499.80	500.00	497.50	498.90	+1.40
Dec	505.00	505.50	504.00	505.00	+1.50
Apr	517.30	517.50	516.30	517.40	+1.70
Jun	522.50	523.80	522.50	523.40	+1.70
Aug	529.00	530.00	529.00	529.90	+1.80

	Open	High	Low	Close
LIVE BEEF CATTLE (40,000 lbs)				
Oct	42.40	42.65	42.35	42.42
Dec	40.32	40.77	40.32	40.72
Jan	39.15	39.50	39.15	39.47
Feb	38.65	38.95	38.60	38.92
Apr	38.57	38.70	38.50	38.67
Jun	39.60	39.72	39.55	39.62
Aug	40.00	40.00	39.85	39.92
Oct	39.90	39.95	39.80	39.85

Sales: Oct 1400; Dec 3453; Jan 58; 944; April 330; June 310; Aug 24; Oc[…]
Open interest: Oct 5892; Dec 15920 859; Feb 9300 April 4980; June 3937; 881; Oct 361.

	Open	High	Low	Close
LIVE HOGS (30,000 lbs)				
Oct	38.90	38.92	38.30	38.42
Dec	36.40	36.62	36.12	36.25
Feb	34.25	34.50	33.85	33.87
Apr	31.65	31.97	31.40	31.45
Jun	33.70	33.90	33.50	33.60
Jul	34.20	34.27	33.92	34.00
Aug	32.25	32.45	32.10	32.18
Oct	31.05	31.05	30.65	30.72
Dec	31.15	31.20	31.02	31.02

Sales: Oct 1576; Dec 2130; Fe[…] April 256; June 24; July 26; Aug […] 47; Dec 2.
Open interest: Oct 3429 Dec 6[…] 2950; April 2334; June 525; July 2[…] 222; Oct 440; Dec 41.

	Open	High	Low	Close
SHELL EGGS (22,500 doz)				
Oct	43.00	43.75	43.00	43.75
Nov	52.30	53.40	51.55	52.45
Dec	54.70	54.70	54.25	54.50
Jan	51.10	51.50	51.10	51.50

Sales: Oct 5; Nov 183; Dec 190; J[…]
Open interest: Oct 25; Nov 728; 945; Jan 77.

	Open	High	Low	Close
PORK BELLIES (36,000 lbs)				
Feb	46.70	46.85	45.40	45.47
Mar	45.40	45.60	44.25	44.35
May	45.15	45.50	44.25	44.32
Jul	45.35	45.70	44.75	44.90
Aug	43.60	43.70	43.05	43.07

Sales: Fe 3794; March 412; Ma[…] July 42; Aug 10.
Open interest: Feb 5701; March […] May 922; July 439; Aug 165.
b—Bid; a—Asked; n—Nominal

London Commodities

(Figures in sterling per metric tons)
Oct. 7, 1977

	High	Low	Close (Bid-Asked)	Previous (Close)
SUGAR				
Dec	112.75	108.50	109.50-109.75	112.25-112.50
Mar	122.50	118.75	119.75-120	122.25-122.50
May	129	125.25	126.05-126.10	128 -128.10
Aug	132.10	130.25	131 -137.50	132 -132.25
Oct	134	133	134 -134.25	134.65-134.80
Dec	136.50	135	136 -136.50	136.25-136.30
Mar	137.50	136.75	137.50-138	137.75-138
2,875 lots of 50 tons.				
COCOA				
Dec	2515	2465	2491 -2492	2465 -2470
Mar	2310	2165	2187 -2190	2187 -2188
May	2053	2005	2023 -2030	2036 -2038
Jul	1965	1960	1945 -1946	1957 -1960
Sep	1910	1885	1850 -1890	1895 -1900
Dec	1850	1820	1820 -1825	1810 -1830
Mar	N.A.		1755 -1775	1725 -1775
2,718 lots of 10 tons.				
COFFEE				
Nov	1948	1895	1926 -1929	1895 -1900
Jan	1769	1708	1712 -1715	1710 -1713
Mar	1678	1615	1620 -1630	1630 -1640
May	1645	1600	1612 -1620	1600 -1609
Jul	1640	1559	1601 -1605	1595 -1600
Sep	1620		1595 -1610	1590 -1595
Dec	N.A.		1575 -1610	1560 -1610
2,947 lots of 5 tons.				

London Metals Market

(Figures in sterling per metric ton)
Oct. 7, 1977

	Today (Bid Asked)	Previous Bid Asked
Copper wire bars:		
Spot	695.50- 696.50	689 - 690
3 months	708 - 708.50	702.50- 703
Cathodes: Spot	685 - 686	680 - 681
3 months	698 - 698.50	693 - 694
Tin: Spot	6,830 -6,850	6,890 -6,910
3 months	6,680 -6,685	6,720 -6,730
Lead: Spot	342.50- 343	339.50- 340.50
3 months	348.50- 349	345.50- 346
Zinc: Spot	287 - 287.50	282 - 283
3 months	293 - 293.50	289 - 289.50
Silver: Spot	263.70- 264	264.40- 264.70
3 months	267.30- 267.50	267.90- 268.10

Paris Commodities

(Figures in French francs per metric ton)
Oct. 7, 1977

	High	Low	Close (Bid-Asked)	Ch.
SUGAR				
Nov	—	—	800 —	— 25
Dec	885	878	885- 890	— 20
Jan	—	—	890- 905	— 15
Mar	945	931	926- 931	— 29
May	995	990	985- 995	— 15
Jul	—	—	1,008-1,015	— 15
Aug	1,026	1,010	1,010-1,025	— 10
Oct	1,040	1,035	1,030-1,040	Unch
Nov	—	—	1,025-1,045	Unch
71 lots of 50 tons.				
COCOA				
Dec	2,165	2,130	2,152-2,165	+ 17
Mar	1,972	1,935	1,950-1,960	+ 16
May	1,850	—	1,845-1,850	+ 70
Jul	—	—	—1,840	+ 10
Sep	—	—	—1,880	Unch
Dec	—	—	1,650-1,704	— 6
46 lots of 10 tons.				

Eurocurrency Interest Rates

	Dollar	German Mark	Swiss Franc	St[…]
1 M	6 11-16-6 13-16	3 11-16-3 13-16	[illegible]	
2 M.	6⅞-7	3 11-16-3 13-16	2-2⅛	
3 M	7 1-16-7 3-16	3 11-16-3 13-16	2½-2⅝	
6 M.	7⅜-7½	3⅞-4	2¾-2⅞	
1 Y	7½-7⅝	4-4⅛	3-3⅛	

Friday's New Highs and Lo[ws]

NEW HIGHS— 41

Alcon Lab, AMBAC Ind, AmFin Sys, AmFinSy pf, AmShipb, Autom Ind, Basic Inc, BasicInc pf, Best Prod, Block HR, Caro FrgtC, CentrnData n, Cessna Air, ChurChick, Collins Fd, Colum Pict, Deltec Int, Dennys Inc, Emery Ind, Empire Gas, Entex, GelcoCp, GrtLkDred, Hecks Inc, HoovrBB, Host Intl, Interpub Gp, LevitzFrn, Libert[…], Mays[…], MidCT[…], MtgeT[…], NiM[…], Pac L[…], Parker[…], Roper[…], Shakle[…], SoNatl[…], Texas[…], Unit[…], Wn P[…]

NEW LOWS— 24

BallyMfg, CBS, CNAF pfA, ChmNY pf, Citicorp, Clev Cliffs, Dillngh pf, E Syst n, FePa 1.70pf, IUInt A, Int Paper, JerC 13.50pf, Liggel Grp, Manuf Han, Monsanto, MorganJP, Pnwit[…], PelRe[…], Partec[…], Raybe[…], Schae[…], Texgl[…], TWA, UnPa[…]

Blumenthal Se[…] Tax Cut in 197[…]

WASHINGTON, Oct. 7 (AP-DJ).—Treasury Secretary M[…] Blumenthal said today tha[…] "somewhat more possible" the administration will pro[…] tax cut in 1978 to stimula[…] economy than it was "t[…] three months ago."

Mr. Blumenthal told a [break]fast meeting with newsme[n] at this point "I think th[…] dications are that there is growth in the economy th[…] and next year" that appr[…] 5 per cent in real terms.

However, he said, as th[…] ministration looks at the part of 1978 "the rate of g[…] may not be as rapid" as […] to reduce unemployment [sig]nificantly.

French Reserves Ris[e]

PARIS, Oct. 7 (AP-D[J]).—French gold and foreign cu[rrency] reserves increased by 81 [million] francs in September to [… bil]lion francs, the Finance [Min]istry announced.

هكذا من الأصل

Amex Nationwide Trading Closing Prices Oct. 7

1977 High	1977 Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	Close Quot.	Ch'ge Prev. Close
5⅞	4⅜	AAV .32	7	16	5	4⅞	5	
9⅝	6⅝	APG .39	5	37	7⅛	7	7	
2⅝	11-16	ATI		1	1⅜	1⅜	1⅜+	⅛
2	9-16	AVC .03	5	8	9	d 8⅞	9 —	⅛
5¾	3	AZL	27	11	3⅝	3⅝	3¾	
7⅝	5⅞	AbrdMf .40b	6	5	7⅜	7⅜	7⅜—	⅛
11⅛	10⅝	AcmeUtd .32	14	7	11	11	11 +	⅛
9⅝	5⅛	Action .28b	4	5	5⅛	5⅛	5⅛	
8	5⅛	ActonCp	8	27	7⅛	7	7⅛+	⅛
6⅝	3⅜	AdamR .04e	8	13	6⅞	6	6 —	¼
2⅝	1¼	AegisCp	5	72	1⅞	1⅜	1¼	
2⅝	8½	AeroFlo .30	5	1	11¼	11¼	11¼—	⅛
2¼	1½	Aeronca		3	1⅞	1⅞	1⅞+	⅛
5⅝	3⅝	AfflCap .10e	7	43	5⅝	5½	5⅝	
9⅝	6⅞	AfflHsp .24	7	1	6⅞	6⅞	6⅞	
5⅞	15⅝	AfflPub .56	9	2	15½	15⅛	15½+	⅜
7⅛	5⅜	AfterSix .24	6	2	7	7	7 +	⅛
5⅞	3⅝	AlaskAir	5	23	3⅝	3⅜	3⅝	
2⅝	1⅞	AlbaW .06	27	4	2⅛	2⅛	2⅛	
7⅛	4⅜	Alcolac .52e	11	63	7	6⅞	7	
11⅛	9¼	AllegCp wt	h	2	10¼	10¼	10¼—	⅛
6⅝	5⅛	AllegAir		53	3⅝	d 3¼	3¼—	⅛
1⅛	¼	AllgA wtN		1	¼	¼	¼—	1-16
1⅝	⅞	AlldArt		127	1⅛	1⅛	1⅛—	¼
1⅝	⅞	AlldArt		127	1⅜	1⅛	1⅛—	¼
3⅝	13¾	AlldThr 1	10	45	21	19	20¼—	1
4⅝	2	Alphalnd	7	1	3⅛	3⅛	3⅛+	⅛
7⅞	5⅝	Altamil .10e	4	1	6¼	6¼	6¼	
1⅝	11-16	AltecCp	44	15	⅞	13-16	⅞+	1-16
-16	⅛	AltecCp wt		6	⅛	d1-16	1-16—	1-16
7⅝	5⅛	Altec pf .80		4	u 7⅛	7	7⅛+	⅛
7⅞	11¼	AlterFds .50	10	x254	u18⅞	17⅞	18⅝+	1
1	47½	Alcoa pf 3.75		z100	47⅝	47⅛	47⅜—	⅛
4	1⅞	AmAgro		6	3⅛	3⅛	3⅛	
8⅜	4¾	AmBilt .25		h	5	4⅞	4⅞+	⅛
4⅝	16⅝	AmBrd wt		25	18⅝	18	18¼+	¼
8⅝	6	ABusPd .23	8	1	6¼	6¼	6¼	
-5	1-32	ACenMls wt		7	1-16	1-32	1-16+	1-32
6⅝	3⅛	AlntPict	5	7	4⅞	4⅞	4⅞—	⅛
4⅝	2¾	Alsrael .11r	7	4	3⅞	3⅞	3⅞	
8⅝	7¼	AMzeA .44	7	23	8	7⅞	8	
8½	7	AMzeB .44	6	2	7⅞	7⅞	7⅞	
7⅝	4½	AMotinns	8	24	6⅝	6⅝	6⅝	
7⅝	22¾	AmPetf 2.20	13	8	29⅞	29⅝	29⅝	
	7⅝	APrecs .22	6	7	8⅝	8⅝	8⅝+	
7⅝	4½	ASafEq .15e	5	x9	5⅜	5⅜	5⅜	
3⅝	11	AUtilS .91e		8	12⅝	12⅝	12⅝—	⅛
5⅝	2	AngloC .13e	0	186	4⅞	4⅝	4⅝—	⅛
8⅛	5⅝	Anken .23	5	9	6⅞	6⅝	6⅝+	⅛
5⅝	5⅛	ApplDDta	7	15	8	7⅜	8 +	⅛
7⅝	3	ApldDev	13	63	5⅝	5⅝	5⅝	
7⅝	12⅛	AquitCa .32	10	11	14⅝	14¼	14½+	⅛
2⅛	3⅛	Armin .12		9	5⅛	5	5⅛	
5⅝	4⅜	ArrowE	3	5	7⅜	7⅜	7⅜—	⅛
3⅝	9¼	Asamer .23	11	78	9½	9¼	9⅜	
3¼	9⅝	AshlOC .30	9	17	13	12⅞	13 +	¼
6⅝	4	Atalnta .20e	4	6	5⅛	5⅛	5⅛	
⅛	⅛	AticoMtg wt		1	¼	¼	¼	
3¼	2	AtlasCM .03i	9	62	2¼	2⅛	2⅛	
4⅝	8	AtlasCp wt		15	8⅝	8	8⅝+	⅜
6⅝	5⅛	Audiotr .12b	7	3	5⅝	5⅝	5⅝	
8⅞	13¾	Auspar .30	12	2	17	17	17 —	½
9⅝	14¼	AustralO	35	86	34¼	34⅛	34¼+	⅛
7	3⅞	AutoTrn		1c	4⅛	4⅛	4⅛+	⅛
7c	4⅝	AutBld .13e	5	20	5⅝	5⅛	5⅛—	⅛
3⅝	6⅞	AutoSw 1.20	11	1	48⅝	43⅝	48⅝—	¼
4⅝	3⅛	AVEMC .20	6	7	4⅛	4⅛	4⅛	
9⅝	19	Avondl 1.20	7	2	19⅝	19⅝	19⅝	
2	6⅝	Aydin	8	80	11⅞	11	11¼+	⅜
B								
2⅝	1⅛	BTU	8	8	2	1⅞	1⅞—	⅛
5⅝	8⅛	BadgrMt .60	8	2	12¼	12⅛	12¼+	⅛
5⅝	4¼	Baker .25e	5	1	4⅝	4⅝	4⅝	
5⅝	10⅝	BaldorEl .22	10	23	u25⅝	25	25⅝+	1
3⅛	18⅝	BanFd 1.11e		35	19⅛	19⅛	19⅛	
2⅝	15-16	Bangor wt		23	1¼	1¼	1¼+	⅛
14⅝	9½	Banister .42	8	133	13⅛	12⅝	12¾—	⅛
5	4⅝	Banner .83	12	53	12⅝	12⅝	12⅝+	⅜
5⅝	2¼	BarcoCa .12	35	41	2⅝	2½	2⅝+	½
3⅝	7⅝	Barnwl .20e	44	6	9⅝	9⅝	9⅝	
7⅝	10	BarryW .56	ic	12	13¼	13⅛	13¼+	
4⅝	3	BarthSp .20	9	1	3⅝	3⅝	3⅝	
2⅝	1⅝	BaruchF		24	3	2⅝	2⅝—	⅛
2⅝	1⅝	Barwick		8	2⅝	2¼	2⅛	
-⅝	3-32	BenSiMg wt		s 15	5-32	⅛	5-32	
5	2⅝	BergEnt	41	2	3⅛	3⅛	3⅛—	⅛
7¼	4¼	BergenB	5	23	5⅝	5⅝	5⅝	
5⅝	12½	BrgB pf 1.15		27	14½	14	14 —	¼
5⅝	2⅛	BernzO		7	2⅛	2⅛	2⅛	
7⅝	5	Bertea .14b	9	2	6⅝	6⅝	6⅝—	⅛
2⅝	2⅛	Berven		11	2½	2⅛	2⅛	
3⅝	2⅝	Beverly		35	3⅝	3⅝	3⅝—	⅛
5	9⅝	BioPen .48	7	12	10⅝	d 9½	9⅝—	⅛
3	7	BigVSp .30b	5	16	u10⅞	10	10⅝+	⅛
7⅛	15¼	BinkMf 1a	7	9	17	16⅝	16⅝—	⅛
7⅝	15⅝	Binney .23b	8	11	15⅝	15⅝	15⅝+	⅛
1⅛	7⅝	Blount .40	5	2	8⅛	8⅛	8⅛+	⅛
5⅝	4⅝	BdlnAp .40	14	4	4⅞	4⅞	4⅞+	⅛
4⅝	6⅞	BollBer .20		125	8⅛	8⅛	8⅛+	⅛
6⅛	15	BowVall .10	20	70	17⅝	17⅛	17⅝+	
1⅝	8⅝	Bowne .30	6	2	11	11	11 —	⅛
3⅝	7½	BradfdN .23	15a	182	10⅛	10	10⅛+	
7⅝	10¾	Brascan 1a	2	27	12⅛	12⅛	12⅛—	
5⅝	25⅛	BraunE 1.20	6	3	29⅛	29	29⅛+	⅛
7⅝	9⅝	Brewer		7	14⅝	14⅝	14⅝—	
		BrooksP n.40	7	3	13⅛	13⅛	13⅛	
16⅝	13⅝	BrnFA .68	8	1	16	16	16 +	⅛
7⅛	4⅝	BrnF pf .40		4	4⅝	4⅝	4⅝	
1⅝	3⅛	Bulldex	4	1	3⅝	3⅝	3⅝	
1	7½	Burnsin .68	8	23	7⅝	7⅝	7⅝—	⅛
1⅝	12⅝	Butlerln .56	8	13	14¼	14	14¼+	¼
C								
3⅝	14¼	CK Pet	23	31	19⅛	19	19 —	¼
1⅛	1¼	CDI	3	11	3⅛	3⅛	3⅛—	⅛
7⅛	5⅝	CHB	4	3	6	6	6	
3⅛	2⅞	CMI Cp	8	7	3¼	3¼	3¼	
7⅛	6⅛	CRS .23	5	25	9	8⅞	8⅞+	⅛
7¼	11¼	Caldor .30a	9	94	16	15½	16 +	½
7⅛	2½	Calcomp		8	3⅛	3⅛	3⅛	
7⅛	23¼	CalLf pf 2.50		2	24	24	24 +	¼
7⅝	15⅛	CalPrIC 1.20	7	10	23¼	23¼	23¼+	⅛
	6	Camco	9	14	7	6⅞	7	
	4⅝	Campin		2	5¼	5¼	5¼—	⅛
	5⅝	CdnHomO	14	21	6⅝	6⅝	6⅝—	⅛
	7⅝	CdnHydr .25	10	2	9	9	9 —	⅛
	16⅝	CdnlPA .75e	11	1213	20⅝	20⅝	20⅝	
	12¼	CdnMerr	10	1	13⅝	13⅝	13⅝—	⅛
	37⅝	CdnSupO	9	1	51⅝	51⅝	51⅝+	⅛
	1	Capehart		10	1⅛	1⅛	1⅛	
	2¼	CapitlFd .20	6	14	4	4	4	
	2¼	Caressa .15i		18	3	3	3	
	32¾	Carnat 1	12	92	34¼	33⅞	34⅛+	⅛
	12½	CaroPlpl 1	7	2	12⅝	12⅝	12⅝—	⅛
	1⅛	CastleAM 1	6	1	13⅝	d13⅝	13⅝—	⅛
	17⅛	CasFd 1.44		5	20⅝	20	20⅝—	⅛
	1⅛	Castleln	21	94	3⅝	3⅝	3⅝	
	9⅜	Cavilrn .12e	18	43	14½	14	14⅛	
	1½	CelluCft	4	2	1⅝	1⅝	1⅝+	⅛
	5⅛	CentSec .50e		4	6	5⅞	6 +	⅛
	12½	Cenvill 1b	6	18	16⅛	16½	16⅞+	⅜
	1⅜	CetecCp .02e	11	2	3	3	3	
	5⅝	ChadMl .60	7	1	7	7	7 +	⅛
	1⅝	ChampHo		129	2	1⅞	2	
	4	CharMd	6	10	7⅛	7	7⅛+	⅛
	6⅛	ChrtM pf .75		4	7¼	7¼	7¼	
	22½	ChiRiv 1.60a	9	3	23½	23¼	23½+	½
	10	ChiefDev	15	139	13⅞	13⅝	13⅝+	⅛
	8⅛	ChildWld	8	4	10	10	10	
	3	Chrisin .20e	7	65	5⅛	4⅞	5 —	⅛
	2⅛	CineFive		24	3⅝	3⅝	3⅝+	⅛
	1⅝	Cineram		32	7	2¼	2¼	
	10⅝	CircleK .80	10	56	u14⅝	14⅛	14⅝+	
	8⅝	CityGas .84	6	2	11⅝	11⅝	11⅝—	
	5⅛	Clarmnt		3	6⅛	6½	6½	
	9⅛	Clarkson .32	12	123	20	19	19⅝+	⅜
	11⅛	Clausing 1	7	4	13⅝	13½	13½—	
	6⅝	Clopay .24	6	4	9⅛	9⅛	9⅛—	¼
	11½	Coachm .50	4	48	14¼	13¾	13¾	
	13⅝	Colemn .68	8	28	15⅝	15	15 —	⅜
	3½	ColonCml		87	10¼	10	10	
	6½	Colwell .40	5	18	8⅛	8⅛	8⅛	
	27½	Cominco 2.30	9	5	29½	29½	29½+	⅜
	9½	ComAll .20	9	4	14¼	14⅛	14⅛—	⅛
	8	ComOil .20		4	8⅛	8⅛	8⅛	
	4½	Comdint	13	74	13½	12½	13½+	¾
	9⅛	CoPsyc .30g	9	13	16⅛	15⅞	16⅛+	⅛
	17¾	ComPS 1.62	8	6	19¾	19⅝	19¾+	⅛
	4⅝	Compac	7	19	13⅝	12⅝	12⅞—	¼
	4⅛	Compo	11	6	5⅛	5⅛	5⅛	
	1½	CompuD	4	4	1⅝	1⅝	1⅝+	⅛
	9½	Conchm .50	6	6	13¼	13⅛	13¼+	¼
	9⅛	Condec	3	19	10⅛	10⅛	10⅛	
	3⅝	ConnllyC	75	5	3⅞	3⅝	3⅞—	⅛
	3⅛	Conroy .14	5	2	3⅞	3⅞	3⅞+	⅛
	9⅝	ConsOG	16	136	10⅞	10⅝	10⅝—	⅛
	7¾	ConsRef .60	9	10	7⅞	7⅞	7⅞+	⅛
	⅞	ContMtl	14	4	1	1	1	
	6	Cookln		360	8⅛	7½	8⅛+	⅜
	4⅝	CoopJar .10e	4	1	4⅝	4⅝	4⅝+	⅛
	15⅛	CoreLb .40e	10	5	20	20	20 —	⅛
	11¾	Corenco .80	5	2	14½	14⅝	14⅝—	¼
	11⅛	Cornilus .68	9	10	15⅛	15⅛	15⅛	
	2	Coscolnc		2	2⅝	2⅝	2⅝—	⅛
	1⅛	ColfCp		3	2⅝	2⅝	2⅝+	⅛
	¼	ColfCp wt		5	5-16	5-16	5-16	
	11⅛	Crompt 1	6	1	12	12	12	
	35⅛	CrosAT 1.40	13	16	u46	45⅝	46 +	⅜
	4	CrownCr	4	11	4¼	4¼	4¼	
	10½	CruicR .36	34	5	11⅛	11⅛	11⅛+	⅛
	12⅝	CrysflO .60	17	99	18⅝	17⅝	18⅝+	1⅛
	10⅛	CubicCp .44	7	53	12⅝	12⅝	12⅝+	¼
	12⅝	Curtice .90	5	x40	15½	15⅝	15⅝	
D								
2⅛	13-16	DCL	3	40	2⅛	2	2	
5⅛	3	DWG .491	5	28	3¼	3⅛	3¼	
3⅛	2½	DamonC	4	6	3⅛	3⅛	3⅛	
2⅛	6⅛	Damson	33	108	11⅝	11⅛	11⅝	
3	16¼	Daniel .22b	8	14	17¼	17	17¼—	⅛
4⅛	45½	DataTer	20	131	51¼	49⅝	50½+	1¾
5	9⅝	Datapd .10e	10	229	u16⅝	16	16⅛+	⅛
1⅛	7⅛	DayMn .20a	24	26	9	8⅞	8⅞	
1⅝	1	DeRose		3	1⅛	1⅛	1⅛—	⅛
5⅝	13⅝	DelLabs .40	7	6	16	15⅞	16 +	¼
3⅝	7½	DelhiOil	18	91	9⅝	9	9⅝+	½
8⅛	6⅛	DelwdF .54	5	2	7⅛	7⅛	7⅛	
7⅛	8½	DenTal .10r	11	12	14	14	14 —	⅛
2⅛	19⅛	Depsitr 1.32	6	6	20¼	20⅛	20¼	
	1⅝	DesgnJw	19	5	1⅝	1⅝	1⅝	
	5⅝	DevCpA	7	13	7⅝	7⅝	7⅝+	⅜
	2⅛	Digicon		18	3	2⅝	3 +	⅜
5⅞	12⅝	Dillard .40	5	7	13⅝	13⅛	13⅝	
1⅝	1⅛	DisFab .07i		2	1⅝	1⅝	1⅝—	⅛
7	13⅝	Diversy .70	8	11	16	15⅝	15⅝—	⅛
7⅛	6⅛	Documat	9	19	7⅜	7⅛	7⅛—	⅛
5⅝	25¼	DomePt	7	131	37⅛	37⅛	37⅝+	¼
	6¼	Dckeny .2	4	10	u 9⅛	9	9	
5⅛	11⅜	Downy .41e	5	16	u17⅝	16⅞	17⅞+	⅜
7⅝	18⅛	DrexUt 1.44		3	18⅝	18⅝	18⅝+	⅛
1⅝	1⅛	Dunlop .25e	5	6	1⅞	1⅞	1⅞—	1-16
2⅛	13⅛	DuplxPd 1	6	2	17⅛	17⅛	17⅛—	¼
	6⅛	DurTst .20b	10	13	9⅝	9⅛	9⅛—	⅛
	3⅝	Dynictn .05	22	21	3⅞	3⅞	3⅞	
	4⅛	DynAm	6	63	5	4⅞	4⅞—	⅛
	4⅛	DynelEl	35	45	8½	8⅛	8⅛	
E								
	3⅝	EAC	5	7	3⅝	3⅝	3⅝	
1⅛	1	EaglsC	50	183	1⅝	1⅝	1⅝+	⅛
1⅛	16¼	SarlhRes 1	7	71	18	17⅛	18 +	⅛
1⅛	18⅛	EslrCo 1.03	9	2	18⅛	18⅛	18⅛+	⅛
7⅛	4⅝	EazorE .24	6	x4	4⅝	4⅝	4⅝+	⅛
3⅛	1⅝	Edmos		8	1⅝	1⅝	1⅝	
2	9¼	EDO .43e	6	4	10⅛	10⅛	10⅛+	¼
7	4⅝	Ehren .19		4	5⅛	5⅛	5⅛+	⅛
7	5	ElcorCo .12	8	4	6	6	6 —	⅛
7⅝	3⅞	ElAuCD .21r	15	3	3¼	3⅝	3⅝—	⅛
7⅝	7⅝	ElecEng .28	8	6	9⅝	9⅝	9⅝—	⅛
1⅝	17⅛	ElecAm 1.20	7	2	19⅛	19⅛	19⅛—	¼
7⅝	4⅞	EngyRs .10	6	21	6⅛	6	6⅛+	¼
1⅝	9⅛	ErnstEC .28	6	9	9⅞	9⅞	9⅞+	⅛
2⅝	1⅝	Ero Ind	12	1	2⅛	2⅛	2⅛	
6⅝	4⅝	EspeyMf	15	1	5⅛	5⅛	5⅛	
2⅝	4⅝	Exccind	3	10	5	4⅞	5 +	⅛

1977 High	1977 Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	Close Quot.	Ch'ge Prev. Close
F								
3⅝	2⅛	FDI .01e	20	5	2⅝	2⅝	2⅝	
9⅝	4⅝	Fabind .15e	4	21	7⅝	7	7	
2	1	FalrTex	7	2	1⅝	1⅝	1⅝	
2⅝	1⅛	FairNob		1	1⅛	1⅛	1⅛—	⅛
7	5⅛	FamDir .24	6	7	6⅞	6⅝	6⅝—	⅛
14	9⅛	FannyF .50a	9	2	13⅝	13⅝	13⅝	
2⅝	13-16	FashFab		11	1	1	1 —	⅛
10⅛	8⅛	FayDrg .12a	6	3	7⅝	7⅛	7⅛—	⅛
18⅝	13⅝	FedMart .60	5	3	15⅝	15	15 —	⅜
15⅝	12⅝	FedRty 1.28	13	4	14⅝	14⅝	14⅝	
8⅝	4⅝	FedRes	52	50	6⅝	6⅛	6⅛	
24¼	16⅛	Felmnt .20	19	5	20⅝	20⅝	20⅝	
13⅝	7⅝	Felsway .43	5	17	u11⅝	10⅝	10⅝+	⅛
1½	5-16	Fibrebrd wt		15	5-16	5-16	5-16	
3	⅝	Fidelco		8	1⅛	1⅛	1⅛—	⅛
11⅛	7⅝	Filmwy .15r	6	126	7⅝	7⅛	7⅝—	¼
11	8⅛	FinGen .40b	5	17	9⅝	9⅝	9⅝+	¼
7⅝	6⅛	FiConn .50a	8	1	6⅞	6⅞	6⅞	
16½	9⅝	FtBLSh .43	4	4	13	12⅞	12⅞—	¼
16⅝	12⅛	FischrP .48t	5	4	13	13	13	
2⅛	1⅝	Fishman		12	2½	2⅛	2⅛—	⅛
17⅛	15⅛	FichGs 1.44	12	9	16⅛	15⅞	15⅞	
1⅝	⅞	Flagg	4	8	1⅝	1⅝	1⅝+	⅛
5⅛	3⅛	Flagstf .12	7	24	4⅝	4⅝	4⅝	
16⅝	11⅝	FlightSf .20	11	45	u16⅝	16¼	16⅝+	⅜
5	4	FlaCap	5	1	4¼	4¼	4¼+	⅛
6⅝	3⅝	FlowGen	6	1	5	5	5	
18⅛	13⅝	Flowers .48	6	2	14⅛	14⅛	14⅛	
19	⅝	FlukeJ .70t	11	3	16⅞	16⅞	16⅞+	¼
20⅛	16⅝	FlyDlaO	6	36	20	19⅝	19⅞—	⅛
8	5⅛	Foodrm .40	4	3	6⅛	6⅛	6⅛	
20	19⅝	Foodws	9	35	19¼	19	19	
8⅛	7	FooteM .25e	14	5	7⅞	7⅝	7⅝+	⅛
90	77½	FordCan 5a	7	z40	77	d77	77 —	½
11⅝	6⅛	FoxStaP .50	10	15	7⅛	7⅛	7⅛	
5⅝	3⅝	FranklnRt		24	5⅛	5⅛	5⅛—	⅛
10⅝	8	Franks .40	5	2	9⅛	9⅛	9⅛	
2⅝	1⅛	FriendFr	15	10	2⅛	2⅛	2⅛+	¼
10⅝	7	Frigitp .35t	6	24	8	7⅞	8	
9⅛	6	FrontA .19t	5	5	8⅛	8	8 —	⅛
3⅝	2⅛	FrontA wt		2	2⅝	2⅝	2⅝	
G								
2¼	1	GIExpt		4	1	1	1	
2⅝	1	GIT		1	1⅛	1⅛	1⅛+	⅛
2⅝	1⅝	GTI	10	3	2⅛	2	2	
18⅝	12⅛	Gabriel .40	7	25	15½	15¼	15½—	¼
5⅛	4⅝	Galaxy	6	42	5	4⅞	5 +	⅛
14	8⅝	Garan .60	6	25	13⅝	13⅛	13⅝+	⅛
11⅝	8⅛	GatLiet .20e	4	80	11⅛	11⅛	11 +	⅛
5⅝	2⅛	Gaylrd .10e	4	5	2⅝	2⅛	2⅛+	⅛
15⅝	5⅝	GenExp	28	42	9⅝	9⅝	9⅝	
3⅝	1⅛	GnHous	4	23	3⅛	3⅛	3⅛	
1⅝	1⅛	Genisco		2	1⅝	1⅝	1⅝	
9⅝	4⅝	Gerber	6	2	7⅝	7⅝	7⅝+	⅛
19⅛	16⅝	GiantF 1.20	4	24	19⅝	18	18	
8⅝	5⅛	GiantYel	23	24	7⅝	7⅝	7⅝	
5⅝	3⅝	Glasrock	70	8	5	4⅞	5	
19⅝	16⅛	Glatfltr .90	6	x22	17⅝	17⅝	17⅝	
7⅛	4⅝	GlenGer .36	20	1	6⅛	6⅛	6⅛	
4⅝	3⅝	Gldblatt .28	7	1	4⅛	4⅛	4⅛	
		[illegible] .67a	5	78	14⅝	14⅛	14⅛+	¼
1⅛	⅛	Goldfield		00	⅛	13-16	13-16	
6⅝	1⅛	GoodLS	33	60	1⅝	1⅝	1⅝	
5⅝	2⅛	Gdrich wt		14	2⅝	2⅝	2⅝	
7⅝	3⅛	GouldT .37e	14	7	5⅝	5⅝	5⅝	
7	4⅝	GrndCtt .20	5	2	9⅝	9⅝	9⅝+	⅛
9⅝	7⅛	GrangrA	5	10	9⅝	9⅝	9⅝+	⅛
7⅝	3⅝	GtAmlnd	4	27	6⅛	5⅝	6⅛	
10⅛	8⅛	GtBasinP	30	108	9	7⅝	8 +	⅛
10⅝	5⅛	GreenHv .14	7	3	6⅛	6⅝	6⅝+	⅛
13	13⅝	GrossTlc	7	2	15⅝	15⅛	15⅝—	⅛
12⅝	6⅛	GuardC .13	8	0	10⅛	10⅛	10⅛	
8⅝	5⅛	Guilford .20	3	3	6⅛	6⅛	6⅛+	⅛
27⅛	23⅛	GIOCn 1.33	5	47	25⅛	25	25 —	⅛
10⅝	8⅝	GlfRepFn	6	6	10⅝	10⅝	10⅝	
H								
10⅝	10⅛	HallsMot .72	5	8	10⅛	10⅛	10⅛+	⅛
3⅝	3⅛	Hampin	5	7	3⅝	3⅝	3⅝—	⅛
11⅝	10½	Hannfrd .72	6	6	11⅝	10⅝	10⅝—	⅛
14	6⅝	HanvrSh .40	9	21	10⅝	10⅝	10⅝+	⅛
5⅝	3⅛	HanSqRt		5	5⅝	5	5 —	⅛
23⅝	18⅝	Harland .60	11	2	22⅝	22⅝	22⅝—	⅛
7	4	HartfdZd	9	6	5⅝	5⅝	5⅝—	⅛
13⅝	9⅝	HartzM .20	8	9	10	10	10	
11⅛	8⅛	Harvey	5	1	10	10	10	
10⅝	5	Hasbro .10	3	7	6⅝	6⅝	6⅝+	⅛
12⅝	7⅝	Hasting .40a	9	7	8	8	8 —	⅛
4⅝	3⅝	HawaiA	9	30	3⅝	d 3⅝	3⅝	
6⅝	4⅝	HealthCh	12	11	6⅝	6⅛	6⅛	
10	6⅝	HealthM .20	5	3	9⅝	9⅝	9⅝	
2⅛	1⅝	Helnick .05e	6	3	1⅝	1⅝	1⅝	
2	8⅛	HelmMtg		3	9⅝	9⅝	9⅝+	⅛
7	4⅝	Highland		2	6	6	6	
7	5⅝	Hillhavn .43	6	3	5⅝	5⅝	5⅝+	⅛
4⅝	2⅝	Hofman		1	3⅝	3⅝	3⅝+	⅛
9⅝	4⅝	HollyCp		21	6⅝	6⅝	6⅝	
27⅝	22⅝	HomeOB .75	7	2	u 23	23	23 +	⅛
17⅝	13	Hormel .12	5	1	26⅝	26⅝	26⅝	
7⅛	5⅝	HospM .03e	17	x5	6⅝	6⅛	6⅛	
12⅛	9⅝	Hotel 1.37e	19	3	10⅝	10⅝	10⅝	
6	3⅝	HouseVI .35t	20	4				
13⅝	10⅝	HouOM	10	107	35⅝	35⅝	35 —	⅛
10⅛	7⅝	HowelC .40	10	10	13	13	13	
5	3⅛	Howell .05e	4	5	3⅝	3⅝	3⅝+	⅛
27	20⅝	HubellB	9	2	27⅝	27⅝	27⅝+	⅛
7⅝	4	HuckMfg .20	5	8	5	5	5 —	⅛
		HudsnGn		6	5⅝	5⅝	5⅝	
10⅝	9⅝	Huffmn .30a	5	12	10⅝	10⅝	10⅝	
32⅝	20⅝	HuskyO .20	7	27	29⅝	28⅝	28⅝	
4⅝	3⅝	Hycel	13	23	3⅝	3⅝	3⅝	
I								
5⅝	4⅝	ICM		11	5⅝	5⅝	5⅝—	⅛
3⅝	2⅝	IFS Ind .40s	5	74	2⅝	2⅝	2⅝+	⅛
9⅝	5⅝	IMC .20	5	10	8⅝	8⅝	8⅝	
7⅝	5⅝	ImpCh .27e	8	1	7⅝	7	7⅝+	⅛
7⅝	7⅝	ImpGp .07e	9	1	8⅝	8⅝	8⅝	
3⅝	2	Imperlnd		5	3	3	3	
10⅝	10	ImpOilA .95	9	25	10⅝	10⅝	10⅝+	⅛
1⅝	10	Incotrm	10	92	10⅝	13⅝	10⅝—	
1⅝	1	InflightSv		8	1⅝	1⅝	1⅝+	⅛
		InslrSys		10	15-16	15-16	15-16	
17⅝	9⅝	InsSy pf .25t		25	9	9⅝	9 +	⅛
2⅝	1⅝	IntegRes	43	33	2⅝	2⅝	2⅝+	⅛
		IntBAum .70	6	47	10⅝	10	10 —	⅛
		IntBnknt	03	167	3	3	3	
		IntFdSvc		9	1⅝	1⅝	1⅝+	⅛
		IntGenIn	9	10	71	10	10 +	⅛
		IntProtn .05e	4	26	6⅝	6⅝	6⅝	
		IntSysC .03		5	11⅝	11⅝	11⅝—	
		Interphot		5	⅝	⅝	⅝	
		Intrpool .05e	5	10	20⅝	20⅝	20⅝	
		Intrway .40a	6	35	22⅝	22	22 —	⅛
		InvDvA .30e	5	15	23⅝	23⅝	23⅝	
9	4⅝	InvRiTr		6	7⅝	7⅝	7⅝—	⅛
		Ionics	12	6	10⅝	10⅝	10⅝—	⅛
		IroqBrd .25	6	30	13⅝	13	13⅝—	
		IroqB pf		2	27⅝	27⅝	27⅝	
		Irvinind .10	4	6	4	3⅝	4	
		IsraelD .25e		2	7⅝	7⅝	7⅝+	⅛
J - K								
		Jacobs .40	5	8	11⅝	11⅝	11⅝—	⅛
		Jamswy		5	3⅝	3⅝	3⅝	
		Jeannet .40	8	10	11⅝	11⅝	11⅝+	⅛
		Jetero .10e	8	9	8⅝	8⅝	8⅝	
		JohnPd .31	7	2	8	8	8	
		JuniperP	16	10	3⅝	3⅝	3⅝+	⅛
		Kaisin 15.30c	3	87	4⅝	4⅝	4⅝+	⅛
		KnGs pf 4.50		z30	17⅝	17⅝	17⅝+	⅛
		KapokT .10e	7	5	3⅝	3⅝	3⅝—	⅛
		KayCp .20	5	4	5⅝	5⅝	5⅝	
		Kenwin .33	5	1	7⅝	7⅝	7⅝—	⅛
		Keystind .30	21	3	10⅝	10⅝	10⅝—	⅛
		KinArk	9	27	2⅝	2⅝	2⅝—	⅛
3	1	KingOpt		2	2⅝	2⅝	2⅝	
		KingRd .20e	5	4	5⅝	5⅝	5⅝+	⅛
		KirbyEx	10b	54	35⅝	35⅝	35⅝+	⅛
		Kit Mfg	4	61	4⅝	4	4 —	⅛
		KleerVu	23	7	2⅝	2⅝	2⅝	
		Kollmr .35	9	10	10⅝	10⅝	10⅝+	⅛
		KuhnStr .05	4	7	7⅝	7⅝	7⅝	
L								
15-16	9-16	LTVCp wt		104	⅝	9-16	9-16	
	8⅛	LaQuinta	7	125	u11	10⅝	11 +	⅜
9⅝	5	LafyRd .26		32	5⅝	5⅝	5⅝	
2⅝	1⅝	LakeSh	27	5	2⅝	2⅝	2⅝	
2⅝	1⅝	Landmk		1	1⅝	1⅝	1⅝+	⅛
4⅝	3½	Laneco .12	3	1	4⅝	4⅝	4⅝+	⅛
2½	1¼	LaTourB	6	6	1⅝	1⅝	1⅝	
12	8⅝	LeaRo .40a	6	3	10	9⅝	10 +	⅜
15⅝	8	Leath .50	9	230	14⅝	14⅝	14⅝—	⅛
28⅝	20⅝	LeeEnt .68	11	51	24	23⅝	24 +	⅛
3⅝	1⅝	LeeNat		2	2⅝	2⅝	2⅝	
14⅝	10⅝	LeighPd .70	5	14	11⅝	11⅝	11⅝	
3	1⅛	LeisureT		8	2⅝	2⅝	2⅝	
8⅛	5⅝	LewBP .30	8	4	7⅝	7⅝	7⅝	
9⅝	5⅝	LibtyFb	5	1	6⅝	6⅝	6⅝+	⅛
7⅝	6⅝	Lightolr .36	7	150	6⅝	d 5⅝	6 —	½
7⅝	5⅝	LillAnn .24	11	10	6⅝	6⅝	6⅝—	⅛
9	4⅝	LloydsE	9	44	6⅝	6½	6⅝+	⅛
2⅝	1⅝	Lodge .08e	8	5	1⅝	1⅝	1⅝—	⅛
23⅝	16⅝	Lohmn .80a	9	22	23	22⅝	22⅝—	⅛
11⅝	5⅝	LoewT wt		82	7	6⅝	7	
17⅝	7⅝	Logicon	7	21	11⅝	11	11⅝	
22⅝	16⅝	LaGenSv .86	6	3	17⅝	17⅝	17⅝—	⅛
5⅝	3⅝	LundyEl	17	12	4⅝	4⅝	4⅝+	¼
12⅝	8½	Lydall .50	6	13	10⅝	10⅝	10⅝	
4	2½	LynchCo	4	6	2½	2½	2½	
M								
2⅝	⅞	MDC		12	1½	1⅝	1⅝	
9	4	MPO	3	1	5⅝	5⅝	5⅝+	⅛
1	11-16	Macrod	3	8	⅝	⅝	⅝—	1-16
5⅝	4⅝	ManhLf .28	8	7	5⅝	5⅝	5⅝	
6½	3⅝	MansfT .12e	3	20	4⅝	4⅝	4⅝	
1⅝	⅝	Marindq		60	13-16	13-16	13-16+	1-16
11⅝	9	MarFin	6	4	11⅝	11⅝	11⅝—	⅛
10⅝	6⅝	Marlene	4	111	10⅝	9⅝	10 +	⅜
24⅝	21⅝	MarGp pf2.25		12	22⅝	22⅝	22⅝+	¼
9⅝	6⅝	Marshln	6	13	7	6⅝	7 +	⅜
26⅝	17⅝	MartPr .40	7	x2	22⅝	22	22 —	¼
12⅝	8⅝	Masind .60	5	4	11⅝	11⅝	11⅝—	⅛
4⅝	3⅝	Masters		50	4⅝	4⅝	4⅝—	⅛
4	3⅝	MaulTec		11	3⅝	d 3⅝	3⅝—	⅛
4⅝	2⅝	McCulO		46	3⅝	3⅝	3⅝—	⅛
5	3	McKeon	4	1	3⅝	3⅝	3⅝+	⅛
9⅝	7⅝	Medalst .44	5	5	7⅝	7⅝	7⅝+	⅛
2⅝	1½	MedalnGp	19	137	2⅝	2⅝	2⅝	
13⅝	8⅝	Medoco .28	8	60	u13⅝	13⅝	13⅝+	⅜
10⅝	5⅝	Medfield	6	14	10⅝	10⅝	10⅝+	⅛
20	13½	MediaG .48	6	36	13⅝	13⅝	13⅝—	¼
15⅝	7⅝	Megolnt .24	5	19	8⅝	8⅝	8⅝—	⅛
13½	11⅝	MEMCo .80	6	8	12⅝	12	12⅝	
11½	8	MercSL .20a	5	26	9⅝	9⅝	9⅝—	⅛
12⅝	6⅝	Metex .30	3	10	7⅝	7⅝	7⅝+	⅛
19⅝	14⅝	Metpth .05e	14	7	17⅝	16⅝	17⅝+	⅛
2⅝	1	MetroGrt	22	1	2	2	2	
4⅝	3⅝	MichGen	4	10	3⅝	3⅝	3⅝—	
12⅝	6⅝	MchSug .40	8	76	10⅝	9⅝	9⅝+	⅛
3⅝	2⅝	MichS pf .24		1	3½	3⅝	3½	
5⅝	4	MidldCo .10	21	7	4⅝	4⅝	4⅝+	⅛
12⅝	8⅝	MidlGls .28	7	2	10⅝	10⅝	10⅝+	⅛
7⅝	6⅝	Miller H	5	2	7	7	7	
45⅝	19⅝	MillerW .60	12	35	38⅝	38	38⅝+	1⅛
46⅝	31⅝	MoPcR 1.72	6	3	39	39	39 +	¼
35⅝	26⅝	MitchlE .12	9	30	29⅝	28⅝	29⅝+	⅛
10⅝	7⅝	MiteCp .28	6	18	8⅝	8⅝	8⅝+	⅛
9⅝	5⅝	MdMald .10r	5	13	7⅝	7⅝	7½—	⅛
12⅝	10⅝	Moog .60	6	7	11⅝	11½	11⅝	
6⅝	5⅝	MtgGth .48a	30	2	5⅝	5⅝	5⅝—	⅛
6⅝	3⅝	MortonS .32	17	1	4⅝	4⅝	4⅝—	⅛
5⅝	3⅝	MottSM .08	6	1	5⅝	5⅝	5⅝	
17⅝	13⅝	MtVMll 1.20		1	14	14	14 +	⅛
6	4	MultiA .20	11	1	5⅝	5⅝	5⅝	
N								
10⅛	7⅝	Napco .16	6	1	9⅝	9⅝	9⅝+	⅛
4⅝	2⅝	NardgM .05i	11	14	4⅝	4⅛	4⅛—	⅛

1977 High	1977 Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	Close Quot.	Ch'ge Prev. Close
27⅝	18⅝	NatCSS .40	9	20	26⅝	26¼	26¼—	½
⅞	⅛	Natind wt		4	3-16	3-16	3-16	
2⅝	1⅛	NKinney		204	2⅛	1⅝	1⅞—	¼
12½	5⅝	NtParag .40	7	14	6⅝	6⅝	6⅝+	⅛
13⅝	8⅝	NtPatent	37	680	u14	13¼	14 +	¾
5⅝	1½	NtSpinn .20	6	1	5	5	5	
6⅝	3⅝	NatSys .10e	6	2	5⅝	5⅝	5⅝	
13⅝	7⅝	NatwHo .36	7	1	8⅝	8⅝	8⅝	
5⅝	1½	NeraLB	8	2	4⅛	4⅛	4⅛	
33½	25¼	NENucl .50	10	3	31⅝	31⅝	31⅝+	½
17½	12⅝	NHamp .60	7	1	15⅝	15⅝	15⅝—	⅛
1⅝	1	Nidria .05e	7	74	1⅝	1⅛	1½	
38½	24⅝	NMexAr .25e	137	2	37½	31⅝	31½—	¼
10⅝	6⅝	NProc .43e	9	38	7⅝	7½	7⅝+	⅜
19⅝	15½	NYTim .70	8	35	18⅝	17⅝	18⅝+	⅝
20⅝	9	NewbE .40b	5	5	17¼	17	17⅛+	⅛
21⅝	16⅝	Newcor 1b	14	x5	17	16⅝	16⅝—	¼
8⅝	4⅝	Newprk	7	14	6⅝	6⅝	6⅝	
19	12⅝	NiagFSv .70	6	9	18⅝	18⅝	18⅝+	⅛
3⅝	1⅝	Noelind	4	5	1⅝	1⅝	1⅝	
6⅝	2⅝	Nolex	33	21	2⅝	2⅝	2⅝—	⅛
3⅝	2½	Nortek .04	22	3	2⅝	2½	2½—	⅛
7-16	1-16	NoAmRt wt		1	3-16	3-16	3-16+	1-16
16⅝	12⅝	NoARoy .16	7	4	14⅝	14	14 +	⅛
10⅝	7⅝	NoCdO	5	21	8⅝	8	8⅛—	⅛
56¼	50	NIPS pf 4.25		z10	51⅝	51½	51⅝+	¼
13⅝	4	NuclDta	5	16	9	8⅝	9	
13⅝	9⅝	NumacO	17	8	10⅝	10½	10½—	⅛
O								
5¼	3¼	OEA .20	8	4	3⅝	3⅝	3⅝	
11⅝	8¼	OakwdH .12r	6	23	9⅝	9⅝	9⅝+	¼
22	15¼	Offshore	6	7	20⅝	20	20 +	⅛
8⅝	5⅝	OhArt .24a	7	x25	u 8⅝	7⅝	8⅝+	⅜
46⅝	37⅝	OhBrss 2	6	2	43⅝	43	43 —	⅜
11	7⅝	OhSealy .40	8	4	10⅝	10⅛	10⅛+	¼
10⅝	6⅝	Oilalnd .40e	5	4	7⅛	7⅛	7⅛	
22¾	15⅝	OnLineS	10	3	16⅝	16⅝	16⅝—	¼
39	22⅝	OOkiep		x550	22⅝	22¼	22⅝—	⅜
8	6	OrloleHo	14	19	7¼	6⅝	7⅛+	⅛
4⅝	1⅝	Ormand	3	51	2⅝	2½	2⅝+	⅛
8½	6	OutdrSp .20	4	12	6½	6½	6½	
4⅝	3⅛	OzarkA .15e	3	13	3¼	3⅛	3⅛	
P - Q								
2	13-16	PF Ind		9	15-16	⅞	15-16+	1-16
⅝	1-32	PNBMR wt		20	1-32	1-32	1-32	
		PGEpfA		x5	18⅝	18⅝	18⅝+	½
		PGEpfB		x6	17⅝	17⅝	17⅝—	¼
		PGEpfE		x5	16⅝	16⅝	16⅝+	⅛
		PGEpfV 2.32		x09	28⅝	27	28⅝+	⅛
		PGEpfT 2.54		x101	28⅝	28⅝	28⅝+	⅛
		PGEpfS 2.32		x01	27⅝	27⅝	27⅝+	⅛
		PGEpfH		x9	10⅝	10⅝	10⅝—	⅛
		PGEpfO 3		x103	24⅝	24	24 +	⅛
		PGEpfM		x3	23⅝	23⅝	23⅝—	⅛
		PGEpfL		x1	25⅝	25⅝	25⅝+	⅛
		PGEpfJ 2.32		x1	27	27	27 +	⅛
		PHoldg .75	8	45	22⅝	22⅝	22⅝—	¼
		PHold pf		z50	25	25	25 —	⅝
		PacLt pf 4.36		z10	57⅝	55⅝	56⅝	
		PNwTel 1.32	9	27	27⅝	27⅝	27⅝	
		PacPLpf 5		z10	59	57⅝	57 +	1½
27⅝	27⅝	PallCp .80	10	5	31⅝	31⅝	31⅝—	⅝
2⅝	⅝	PalomrF		8	1⅝	1⅝	1⅝	
7⅝	3⅝	PandelB	8	20	5⅝	5⅝	5⅝—	⅛
8	4⅝	Pantast .23	9	3	6	6	6	
5⅝	4	ParaPk .20	10	1	4⅝	4⅝	4⅝	
5⅝	2⅝	ParkEl	21	5	2⅝	2⅝	2⅝	
27⅝	22⅝	Parsons 1	6	16	28⅝	28⅝	28⅝—	¼
3⅝	2⅝	PatFash	5	9	3⅝	3⅝	3⅝	
9⅝	6⅝	PatoC .50e	6	2	6⅝	6⅝	6⅝—	⅛
6⅝	5⅝	PeerTu .24	6	2	5⅝	5⅝	5⅝	
16⅝	6⅝	Pemcor .50	5	32	16⅝	16⅝	16⅝+	½
1½	9⅝	PenEM .10	6	4	10⅝	10⅝	10⅝—	⅛
5⅝	1⅝	PECp .94t	8	17	2⅝	2⅝	2⅝+	⅛
		PenRE	13	9	16⅝	15⅝	15⅝—	⅛
7⅝	⅝	Pentron	7	31	⅝	⅝	⅝	
24⅝	20⅝	PepBoys .75	7	33	u25⅝	23⅝	25⅝+	1⅝
21⅝	14⅝	PepCom .60	8	43	21⅝	21⅝	21 +	⅛
9⅝	7	Perini .30a	8	x74	7⅝	7⅝	7⅝+	⅛
9⅝	6⅝	Pertec	9	239	9⅝	8⅝	8⅝	
		PetroLe	8	71	34⅝	33⅝	33⅝—	⅝
		PetroLe wt		6	u17⅝	16⅝	17⅝+	⅝
8⅝	6⅝	PhilLD .60r	3	2	7⅝	7⅝	7⅝—	⅛
3⅝	1⅝	Phoenix		23	2⅝	2	2⅛	
		PicNPay .50	6	3	8	7⅝	7⅝—	⅛
7⅝	5⅝	PitWVa .55	6	57	6⅝	6⅝	6⅝	
45	34⅝	Pittway 1.20	8	59	42⅝	40⅝	41⅝+	⅝
		PlacrDv .30	10	10	10	10	10 +	⅛
10⅝	6	Plantind	21	29	7	6⅝	6⅝—	¼
		PneuSca .20	10	230	10⅝	10⅝	10⅝+	⅛
4⅝	2⅝	Poloron	12	22	3⅝	3⅝	3⅝—	⅛
14⅝	8	PrairleO	12	78	u15⅝	14⅝	15⅝+	1⅛
		PrattLmb 1	12	5	12⅝	12	12⅝	
6⅝	5⅝	PrattRd .30	5	73	5⅝	5⅝	5⅝+	⅛
28⅝	16⅝	PrentHa 1.12	12	2	28⅝	28⅝	28⅝+	⅛
10⅝	7⅝	Presley	4	31	8⅝	8⅝	8⅝+	⅛
3⅝	2	PrimMt	7	9	2⅝	2⅝	2⅝+	⅛
11⅝	10⅝	PrpCT 1.22e	9	10	10	10	10	
12	9⅝	ProvGas .94	5	6	10⅝	10⅝	10⅝—	⅛
2⅝	1⅝	PrdRE .20		4	2⅝	2⅝	2⅝+	⅛
4⅝	3⅝	PrdBdg .24	5	3	3⅝	3⅝	3⅝—	⅛
5⅝	3⅝	PrudGp	31	1	4⅝	4⅝	4⅝	
30⅝	27⅝	PSPL pf 3.34		7	27⅝	27⅝	27⅝—	⅛
9⅝	6⅝	PulteH .30	4	6	7⅝	7⅝	7⅝	
4⅝	2⅝	PuntaG	15	7	3⅝	3⅝	3⅝	
6⅝	4⅝	Purpac .05e	10	1	6⅝	6⅝	6⅝	
R								
8½	6¼	RB Ind .35	6	33	8	7⅞	8 +	⅛
2⅝	1⅝	RET	6	2	2	2	2	
45	42⅝	RET pf 4.33		4	45	45	45 +	⅝
6¼	4⅝	RHMed	6	16	6⅝	6	6	
12⅝	10⅝	RLC .20	5	135	10⅝	10⅝	10⅝—	¼
4⅝	3⅝	Racon .20a	6	91	4⅝	4⅝	4⅝+	⅛
9⅝	5⅝	Ragan .30e	5	20	6	5⅝	6 +	⅛
2⅝	1⅝	RanchEx .01		2	14⅝	14⅝	14⅝—	¼
33	17⅝	RangrO	33	25	25⅝	24⅝	24⅝—	⅛
		Ransbrg .80	7	22	17⅝	16⅝	16⅝—	⅛
3⅝	⅝	RapAm wt		24	15-16	15-16	15-16—	1-16
6⅝	3⅝	RathP		5	3⅝	3⅝	3⅝+	⅛
		RaymP .40	10	5	16⅝	16⅝	16⅝—	⅛
5⅝	3	Reading		5	3⅝	3⅝	3⅝	
16⅝	14	REInvT 1.20	15	x3	14⅝	14⅝	14⅝	
10⅝	9⅝	RlIncT 1.40	8	7	10⅝	10⅝	10⅝	
23⅝	18⅝	RltRef 2.29e	10	10	22	22	22	
3	1⅝	ReevesT		263	3	2⅝	2⅝	
10⅝	8⅝	RegalB .52	8	2	10⅝	10⅝	10⅝—	⅛
2	⅝	RelGp wt		1	⅝	⅝	⅝	
		RemAr .90a	7	10	18⅝	18	18 —	⅜
4⅝	1⅝	RepHous		11	4	4	4 +	⅛
27	23⅝	RepNY	7	5	25⅝	25⅝	25⅝+	⅛
		ReshCot .03	21	33	10	10⅝	10⅝	
		Resistflx .60	9	33	10	10	10	
		Resrts A	20	92	19⅝	19⅝	19⅝—	⅜
2	1⅝	RestAsc			1⅝	1⅝	1⅝	
5⅝	3	RibletPd	4	7	3⅝	3⅝	3⅝	
8	5⅝	Richton .40	4	25	7	7	7	
33⅝	15⅝	RileyCo	7	95	33⅝	32⅝	33 +	1
23⅝	20	RioAlgo 1.06	7	28	23⅝	23⅝	23⅝+	⅛
10⅝	7⅝	Risdon .40	10	6	10⅝	10⅝	10⅝—	⅛
10⅝	10¼	Robnich		53	10⅝	10⅝	10⅝	
17⅝	12	Rockway .35	8	3	14⅝	14⅝	14⅝	
3⅝	1⅝	Rocor		5	2	2	2	
8	4⅝	Rossmr .04		20	6⅝	6⅝	6⅝+	⅛
2⅝	2	RoyPalmCol		8	2⅝	2	2⅝+	⅛
2⅝	1⅝	Rusco .04		43	2	1⅝	1⅝	
13⅝	7⅝	Russell .48	5	4	10⅝	10⅝	10⅝	
		RusiCft .40	15	18	23	23	23	
20	14⅝	RyanH .50	10	37	19⅝	19⅝	19⅝—	⅛
S								
10⅝	7⅝	SGL .20b	6	3	9⅝	9	9⅝+	⅛
2	1⅝	SGSec		5	1⅝	1⅝	1⅝	
2⅝	1⅝	SMD	3	8	1⅝	1⅝	1⅝	
	1⅝	STP .30	9	5	17⅝	17⅝	17⅝	
17⅝	10⅝	Salem .89t	6	24	13⅝	13½	13½	
7⅝	4⅝	SCarlo .52e		3	4⅝	4⅝	4⅝	
30⅝	28⅝	SDgo pf 2.68		10	29⅝	28⅝	29 —	⅜
14⅝	11	SFrRE .45e	19	9	12½	12⅝	12⅝+	⅛
1⅝	7-16	SFRE wt		2	⅝	⅝	⅝	
4⅝	3⅝	Sargent	6	12	3⅝	3⅝	3⅝	
11⅝	7⅝	SaundrL .30	4	4	10	10	10	
7⅝	6⅝	ScheibE .56	11	7	6⅝	6⅝	6⅝+	⅛
3⅝	2⅝	Schiller	16	7	2⅝	2⅝	2⅝	
7⅝	4⅝	Schrader .30	6	x1	4⅝	d 4⅝	4⅝—	⅛
2⅝	1⅝	SciMgt .07a	15	3	2⅝	2⅝	2⅝+	⅛
21⅝	16	SciAtla .12	13	78	20⅝	19⅝	20⅝	
11⅝	8⅝	SbdAM .40	4	3	11⅝	11⅝	11⅝	
6⅝	3½	Seaprt pf.42k		2200	5⅝	5½	5⅝+	¼
13¼	10⅝	SeasnAll .16	16	49	12⅝	12⅝	12½—	⅜
3⅝	2	SecMtg		7	3	3	3	
6⅝	4⅝	Srvlsco .30	5	2	5	4⅞	5	
9⅝	7⅝	Shawin .50b	8	4	8½	8½	8½+	¼
3⅝	1⅝	SheltrR		6	2	1⅞	2 +	⅛
28½	14⅝	ShenanO	13	60	16⅝	16	16⅝+	1⅛
3	2⅝	Shopwell	14	10	2⅝	2⅝	2⅝—	⅛
23⅝	15⅝	Showbot 1.20	7	7	21	21½	21⅝+	⅛
14½	5⅝	Sierrcin .20	12	38	14	13½	14 +	⅜
10⅝	8	Silcolnd .50	7	1	8	8	8	
4	2⅝	SimcoS .25b	15	5	3⅝	3⅝	3½+	¼
11	8⅝	Simkins .80	6	1	10⅝	10⅝	10⅝	
3⅝	1⅝	Simplex	16	1	2⅝	2⅝	2⅝+	⅛
2⅝	1⅝	SitkinSR		10	1⅝	1⅝	1⅝	
3⅝	1⅝	Solitron	13	5	2¼	2¼	2¼—	⅛
13	8⅝	SonderB .32	5	11	10⅝	9⅝	10⅝	
15⅝	11⅝	Soundsn .40	6	157	14⅝	14½	14⅝+	¼
13⅝	11¼	SCEd pf 1.02		1	12⅝	12⅝	12⅝+	¼
14⅝	12¼	SCEd pf 1.08		54	13⅝	12⅝	12⅝—	¼
19⅝	16⅝	SCEd pf 1.45		5	18⅝	18	18⅝+	½
18½	16	SCEd pf 1.30		9	17⅝	17⅝	17⅝—	⅛
28⅝	25⅝	SCEd pf 2.30		2	27⅝	27⅝	27⅝—	⅛
27⅝	25¼	SCEd pf 2.21		1	26⅝	26⅝	26⅝—	¼
96⅝	88½	SCEd pf 7.58		2	94	93	94	
108	100	SCEd pf 8.70		40	105½	104¼	105½+	¼
7⅝	4¼	SwtGFin .32	4	10	6⅝	6⅝	6½—	⅛
10⅝	5⅛	SpectlyR	6	4	9⅝	9⅝	9⅝	
8⅝	6	Spector	20	5	6½	6½	6½+	⅛
2⅝	1⅝	SpedOP	9	1	1⅝	1⅝	1⅝—	⅛
6⅝	2½	Spencer .10	21	14	4⅝	4½	4⅝+	⅛
6⅝	4⅝	Splentex .24	7	3	4⅝	4⅝	4⅝	
7¼	4⅝	StafrdL	6	11	6¼	6¼	6¼	
8½	5⅝	StdCont .12	5	33	8⅝	7½	7⅝+	⅛
18	14	StCoosa .90	5	1	15⅝	15⅝	15⅝+	⅛
25¼	20⅝	StProd 1.40	5	1	24¼	24¼	24¼	
14⅝	6⅝	Stange .18	8	38	6¼	6⅛	6¼	
12⅝	9¼	StarSup .76	5	7	9⅝	9¼	9⅝	
17½	12⅝	StarrtHo .36	4	9	13½	13⅛	13½+	⅛
22½	15⅝	StepnCh .60	7	11	19¼	19⅛	19⅛—	⅜
1⅝	15-16	SterlEl	8	51	1	1	1	
3	1⅝	SterlExt .10	6	2	1⅝	1⅝	1⅝	
5⅛	3⅝	SueAnn .24	6	1	3⅝	3⅝	3⅝	
5	3⅝	SunCityI .25	6	1	4⅝	4⅝	4⅝+	⅛
28⅝	16⅝	SunElec .80	10	45	25⅝	25¼	25⅝+	⅜
12¼	7⅝	Sunair .40e	7	16	11⅝	11⅝	11⅝+	⅛
18⅝	11⅝	Sundnc .30	31	43	15⅝	14⅝	14⅝—	⅛
7½	5½	SunshJr .28	6	1	5½	5½	5½—	⅛
17½	14⅝	SupFdS .40	8	3	15⅝	15⅝	15⅝—	¼
4½	3	Supercr .15	3	2	3⅝	3⅝	3⅝—	⅛
9⅝	5⅝	Supindl .20b	6	6	7⅝	7½	7½—	⅛
8	5	SupSurg .14	5	10	6¼	6¼	6¼+	⅛
7⅛	2⅝	Susquen	12	472	u 7¼	6⅝	7¼+	½
14½	10¼	Susqh pf 1k		5	14¼	14¼	14¼+	¼
7⅝	5¼	Synaloy .30b	5	4	5⅝	5⅝	5⅝	
24⅝	17½	Syntex .50	10	205	18	17⅝	17⅝—	⅜
8¼	5	SystEng	30	121	7	6⅝	6⅝+	⅛
T								
9½	7⅝	TEC .40b	6	2	7¼	7¼	7¼	
2⅝	1⅝	TFI	6	5	1⅝	1⅝	1⅝	
10⅝	6⅝	TandyB 1.70e	5	7	8½	8⅛	8½+	⅜
20¼	15⅝	Tasty 1.20a	8	6	15⅝	15¼	15⅝+	⅛
1¼	⅝	TechSym		2	15-16	15-16	15-16	
4⅝	2⅝	TechOp		4	4¼	4¼	4¼+	⅛
3⅝	2¼	TechTap .48r	5	43	3	2⅝	2⅝+	⅛
6¼	4	Techtrl .16	5	9	4⅝	4⅝	4⅝—	⅛
9½	7	TeleCm .40	4	4	7⅝	7⅝	7⅝+	⅛
18	14¼	Teleflex .50b	7	2	15⅝	15⅝	15⅝—	¼
8½	3⅝	Tenneco wt		37	4⅝	4⅝	4½+	⅛
4⅝	1½	Tenney	19	5	3⅝	3⅝	3⅝	
17⅝	11¼	Teradyn	14	38	16⅝	15⅝	16¼+	⅜
13⅝	10	TerraC .80	5	18	10¼	10⅝	10¼	
16½	11½	TetraT	10	4	13⅝	13⅝	13⅝—	½
8½	5⅝	Texstr .15e	9	39	8½	8⅝	8⅝—	⅛

1977 High	1977 Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	Close Quot.	Ch'ge Prev. Close
28	16⅝	Thomsn .25e	8	36	26½	25¾	26½	
5⅛	2⅝	ThreeD .79t	3	3	2⅝	2⅝	2⅝—	⅛
12	6½	Thriftmt .10	3	49	u12⅝	11⅝	12⅝+	⅝
3⅝	1⅝	Tidwell	1	2	3⅝	3⅝	3⅝	
8⅝	5⅛	Tiffanyt .20	5	5	6⅝	6⅝	6⅝—	⅛
27	18⅝	Tokheim .80	5	59	20⅝	19⅝	20⅝+	⅛
51⅛	47	TolEd pf4.25		z375	49⅝	48	49⅝+	⅞
8⅝	5⅛	ToppsGu .23	15	4	5⅝	5⅝	5⅝—	⅛
13⅝	5⅝	TotalPet	7	43	8⅝	8⅝	8⅝	
	1⅝	TotPet wt		4	2⅝	2⅝	2⅝—	1-16
23⅝	17⅝	Total pf .73		1	18⅝	18⅝	18⅝—	⅛
3	2⅛	TownCtry		2	2⅝	2⅝	2⅝	
2⅝	2	TransLux	9	13	2⅝	2⅝	2⅝—	⅛
3⅝	2⅝	Tredwy .10	3	2	3⅝	3⅝	3⅝	
7⅛	6⅝	TrlanCp .05e	7	27	7⅛	7⅛	7⅛+	⅛
7⅝	5⅝	Trico .10a	8	11	6⅝	6⅝	6⅝	
2⅝	1⅝	TubosM .03i		53	3⅝	3	3⅛+	⅛
4½	3	TwinFr .10e	9	42	3⅝	3⅝	3⅝+	⅛
U								
3⅝	3⅛	UIP .28	5	11	3½	3⅜	3⅜+	⅛
2⅛	1⅝	UNA .05e	7	25	2⅛	2	2⅛+	⅛
5	3⅝	URS .24	7	4	4⅝	4⅝	4⅝—	⅛
6½	2	UWind wt		128	4⅝	4⅝	4⅝—	⅛
10	6⅝	Unimax	11	5	7⅝	7⅝	7⅝+	¼
9¼	4⅝	UnFidel	8	224	8⅝	8⅝	8⅝+	⅛
18⅝	9⅝	UdAirPd .56	6	1	10½	10⅝	10⅝—	⅛
⅝	⅛	UnBrd wt		38	⅛	⅛	⅛	
1⅝	⅞	UnFoods	9	5	1⅝	1½	1⅝+	⅛
2⅛	⅝	UNatCp		2	1⅝	1⅝	1⅝+	⅛
5-32	1-64	UNatCp wt		3	1-64	1-64	1-64	
17⅝	12	USFiltr .28	8	86	13⅝	13⅝	13⅝—	⅛
9⅝	8	UnRIFT .75e	13	11	9⅝	9⅝	9⅝+	¼
⅛	⅛	UnRIFT wt		10	⅛	⅛	⅛	
7⅝	3⅝	USNtRs	13	107	7⅝	7⅝	7⅝	
4½	2⅝	USRdlum	16	7	3⅝	3⅝	3⅝	
17½	10⅝	USRbR 1n	11	56	13⅝	12⅝	13⅝+	½
38⅝	29⅝	Unitak .34	18	2	32⅝	32⅝	32⅝	
11⅝	5⅝	UnityB	31	3	6½	6½	6½—	⅛
3⅝	2½	UnivClg .05	4	10	3	3	3	
2¼	1⅝	UnivCont		2	1¼	1¼	1⅝	
18⅝	13⅝	UnivRs .38	10	9	15⅝	15⅝	15⅝+	⅛
14	8¼	UnivRu .60	4	2	12⅝	12⅝	12⅝—	⅛

1977 High	1977 Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	Close Quot.	Ch'ge Prev. Close
V								
7⅝	5⅝	Valle's	9	14	7½	7⅝	7⅝	
15⅝	10½	Valmac .80	16	19	14½	11⅝	11⅝—	⅛
2⅝	2⅛	ValueL .01e		25	2⅛	2⅛	2⅛	
11⅝	8⅝	VanDrn .60	5	x12	10	9⅝	9⅝+	⅛
22⅝	11⅝	Veeco .40	6	6	19¼	19	19⅝+	⅝
26⅝	19	VermntA .52	8	23	23⅝	23	23⅝+	⅝
10⅝	4⅝	Vernitrn	7	11	5⅝	5⅝	5⅝	
1⅝	13-16	Vertiple	19	8	1⅛	1	1⅛+	⅛
4⅝	1⅝	Viatech	19	1	2⅝	2⅝	2⅝—	⅛
2⅝	1½	VintageE		2	1⅝	1⅝	1⅝—	⅛
6⅝	4⅝	Virco .16	5	12	6⅝	5⅝	5⅝	
3⅝	2½	Vishay	7	2	3⅝	3⅝	3⅝+	⅛
4⅝	2⅝	VisualG .10	6	11	3	3	3	
16⅝	9½	Vcplex .40	8	11	15	14⅝	14⅝—	⅛
10⅝	7⅝	Vulcinc .50	3	5	7⅝	7⅝	7⅝	
W								
3⅝	2½	WTC .12	29	21	2⅝	2⅝	2⅝+	⅛
34⅝	19⅝	WRH .80	9	116	33	32⅝	32⅝—	⅛
15⅝	10⅝	Wabash .40	6	3	12	12	12	
8⅝	6⅝	Wacknhr .40	6	7	6⅝	6⅝	6⅝+	⅛
5⅝	1¼	WadelEq		1	1⅝	1⅝	1⅝	
9⅝	6⅝	Walnoco	16	4	7⅝	7⅝	7⅝+	¼
25⅝	19⅝	Wa'coN .50b	6	26	23½	23⅝	23½+	⅛
13⅝	10	Wang .04	14	12	12⅝	12⅝	12⅝+	¼
10⅝	8⅝	Wang B .14	11	79	9⅝	9⅝	9⅝	
8⅝	3⅝	Wards Co	5	18	8⅝	8	8⅝+	⅛
6⅝	3⅝	WarrC pf.05		62	4	3⅝	4 +	⅜
6⅝	3	WshHm .10	3	6	3⅝	3⅝	3⅝	
30⅝	21½	WshPost .56	9	10	30⅝	30⅝	30⅝+	½
25⅝	21	WRIT 1.76	15	1	23⅝	23⅝	23⅝—	⅛
5⅝	3½	Watsco .30	12	3	5	4⅝	4⅝—	⅛
3⅝	1	WellsBen		19	1¼	1¼	1⅝	
8⅝	5⅝	WescoFn	10	4	7⅝	7⅝	7⅝—	⅛
9½	5½	WstChP .40	11	7	5½	5½	5½—	⅛
55⅝	51⅝	WTex pf 4.40		z20	53⅝	53⅝	53⅝	
17⅝	7	WstFin .15a	21	11	12⅝	12	12	
3⅝	2⅝	Whitehall	7	1	3⅝	3⅝	3⅝	
⅝	3-16	Whittakr wt		21	⅛	3-16	3-15	
10⅝	7⅝	Wmhous .40	6	14	9⅝	9½	9½—	⅛
4⅝	3⅝	WlisnB .30	6	6	3⅝	3⅝	3⅝	

1977 High	1977 Low	Stocks and Div in $	P/E	Sls. 100s.	High	Low	Close Quot.	Ch'ge Prev. Close
9⅝	5½	Wincorp .30	20	17	9⅝	d 9⅝	9⅝—	⅜
2⅛	2¼	WolfHB		52	3⅛	3⅛	3⅛	
13⅝	6½	WorcstC	9	3	12⅝	12⅝	12⅝—	⅛
5⅝	3⅝	WorkWear	5	4	4⅝	4⅝	4⅝	
8⅝	4½	Wrather .05e	10	2	7⅝	7⅝	7⅝	
1⅝	¾	WrghtH	81	6	13-16	13-16	13-16	
19⅝	9½	Wynroln .40	7	45	14⅝	14½	14⅝	
26	17⅝	WymBn .54	7	27	12¼	12	12¼+	⅝
X - Z								
15⅝	7¼	Xonics .75i	7	9	8⅝	8¼	8⅝+	⅛
1⅝	⅝	ZeroCo .40	7	2	11⅝	11½	11⅝	
7⅝	5¼	Zimmer .24	8	4	7	7	7 —	⅛

Sales figures are unofficial.
d—New yearly low. u—New yearly high.
Unless otherwise noted, rates of dividends in the foregoing table are annual disbursements based on the last quarterly or semi-annual declaration. Special or extra dividends or payments not designated as regular are identified in the following footnotes.
a—Also extra or extras. b—Annual rate plus stock dividend. c—Liquidating dividend. e—Declared or paid in preceding 12 months. f—Declared or paid after stock dividend or split up. j—Paid this year, dividend omitted, deferred or no action taken at last dividend meeting. k—Declared or paid this year, an accumulative issue with dividends in arrears. n—New issue. r—Declared or paid in preceding 12 months plus stock dividend. t—Paid in stock in preceding 12 months, estimated cash value on ex-dividend or ex-distribution date.
x—Ex-dividend or ex-rights. y—Ex-dividend and sales in full. z—Sales in full.
cld—Called. wd—When distributed. wi—When issued. ww—With warrants. xw—Without warrants. xdis—Ex-distribution.
vi—In bankruptcy or receivership or being reorganized under the Bankruptcy Act, or securities assumed by such companies.
Year's high and low range does not include changes in latest day's trading.
Where a split or stock dividend amounting to 25 per cent or more has been paid the year's high-low range and dividend are shown for the new stock only.

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Afghanistan (air)..$	228.00	114.00	63.00
Africa, French speak. countries (air) $	145.00	72.50	40.50
Africa, others (air) $	228.00	114.00	63.00
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Burma (air) ....$	273.00	136.50	75.00
Bulgaria (air) ...$	118.00	59.00	33.00
Canada (air) ....$	228.00	114.00	63.00
China (air) ....$	273.00	136.50	75.00
Cyprus (air) ....$	118.00	59.00	33.00
Czechoslov. (air)..$	118.00	59.00	33.00
Denmark (air) D.Kr.	638.00	319.00	176.00
Dubai (air) ....$	228.00	114.00	63.00
Ethiopia (air) ....$	228.00	114.00	63.00
Finland (air) F.M.	376.00	188.00	105.00
France ....F.F.	412.00	206.00	112.00
Germany ..... D.M.	278.00	139.00	75.00
Great Britain ..£ St.	33.00	16.50	9.00
Greece (air) ....Dr.	3,112.00	1,556.00	862.00
Hong Kong (air)..$	273.00	136.50	75.00
Hungary (air) ..$	118.00	59.00	33.00
India (air) ....$	228.00	114.00	63.00
Indonesia (air) ....$	273.00	136.50	75.00
Iran (air) ....$	171.00	85.50	47.00
Iraq (air) ....$	171.00	85.50	47.00
Iceland (air) ......$	118.00	59.00	33.00
Ireland .... £ St.	33.00	16.50	9.00
Israel (air) ....$	171.00	85.50	47.00
Italy ....Lire	75,000.00	37,500.00	21,000.00
Japan (air) ....$	273.00	136.50	75.00
Korea (air) ....$	273.00	136.50	75.00
Kuwait (air) .....$	228.00	114.00	63.00
Lebanon (air) ....$	171.00	85.50	47.00
Libya (air) ....$	171.00	85.50	47.00
Luxembourg ..L.Fr.	4,050.00	2,025.00	1,125.00
Malagasy (air) ...$	195.00	97.50	54.00
Malta (air) ....$	118.00	59.00	33.00
Malaya (air) .....$	273.00	136.50	75.00
Mexico (air) .....$	228.00	114.00	63.00
Morocco (air) ....$	124.00	62.00	34.50
Nepal (air)........$	228.00	114.00	63.00
Netherlands ....Gld.	284.00	142.00	79.00
New Zealand (air).$	292.00	146.00	81.00
Norway (air)..N.Kr.	578.00	289.00	161.00
Pakistan (air) ....$	228.00	114.00	63.00
Philippines (air) .$	273.00	136.50	75.00
Poland (air) ......$	118.00	59.00	33.00
Polynesia (F.)(air)$	195.00	97.50	54.00
Portugal (air)..Esc.	2,850.00	1,425.00	787.00
Romania (air) ....$	118.00	59.00	33.00
Saudi Arabia (air).$	171.00	85.50	47.00
Singapore (air)....$	273.00	136.50	75.00
S. America (air)..$	228.00	114.00	63.00
Spain (air) ....Ptas.	8,600.00	4,300.00	2,350.00
Sri Lanka (air) ..$	228.00	114.00	63.00
Sweden (air) S.Kr	464.00	232.00	127.00
Switzerland ....S.Fr.	300.00	150.00	82.00
Thailand (air) ....$	273.00	136.50	75.00
Tunisia (air) ......$	124.00	62.00	34.50
Turkey (air) ......$	118.00	59.00	33.00
U.A.R. (air) ......$	171.00	85.50	47.00
U.S.S.R. (air) ....$	118.00	59.00	33.00
U.S.A. (air) ......$	195.00	97.50	54.00
Vietnam (air) .....$	273.00	136.50	75.00
Yugoslavia (air) ..$	118.00	59.00	33.00
Zaire (air) ....$	228.00	114.00	63.00

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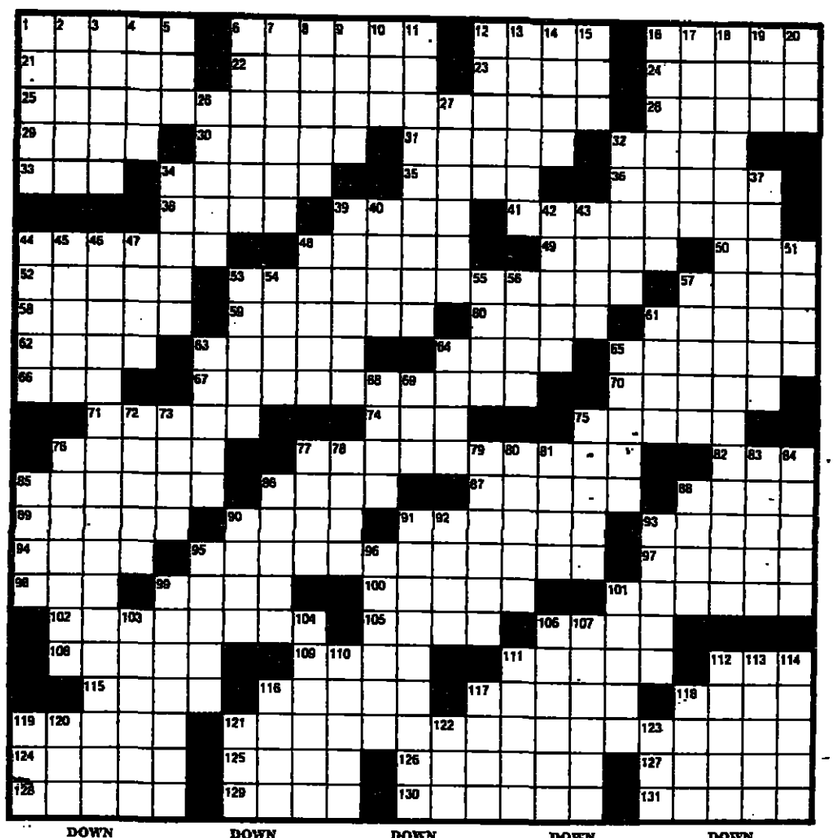
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CROSSWORD PUZZLE

Edited by EUGENE T. MALESKA

A. & Q.—By Elaine D. Schorr



ACROSS

1 Role for Price
6 Electrical units
12 Having the know-how
16 Made carvine sounds
21 "The homage of ——": Byron
22 Western ——
23 Bird's crop
24 Lesbian symbol
25 Big Apple with no worms
26 Young salmon
29 Court team
30 Sage and thyme
31 Author Jung
32 Put-on
33 Parts of a ren.
34 Diana ——: 1931-72
35 Singlehanded
36 "—— Bulba"
38 Takes advantage of
39 Blathers
41 Romancer's offering
44 Gunpowder Plot conspirator
46 A.k.a.
49 Artery
50 Before tee
52 Son of Jacob
53 Yes, in her private writings
57 Penalty
58 —— share
59 Demeaned
60 Pittance
61 Count of jazz
62 Levene and Levenson
63 Bank deals
64 As well
65 Where GUM is
66 Wrap up
67 His peers think so
70 Quechua
71 "—— to Live," 1958 film
74 "Exodus" name
75 Comedian Richard
76 Apothegm
77 Only when his funny films failed
82 Janey
85 Sidestepped
86 Sentry's cry
87 Seed covers
88 Pure, in Parma
89 Poe house
90 Jordan, to Carter
91 Blots out
93 Kanga's creator
94 "—— Death"
95 Well, he's no John Wayne
97 Partner of wiser
98 Ullmann
99 States quo —— bellum
100 Man with a mike
101 Red Sox specialty
102 Sight enhancer
105 Bowl calls
106 Cleatrix
108 Rock debris
109 Dash
111 Rubberneck
112 Guevara
115 "Excalibur" part
116 Cooking direction
117 Mall class
118 Heath for Heathcliff
119 Figaro's forte
121 Nobody on Broadway
124 N.M. terrains
125 Ose a strop
126 In proximity
127 Turkeys
128 Closing words
129 Bookie's quote
130 Author Seton
131 Littoral area

DOWN

1 Brownish orange
2 Second of two
3 Ottomans
4 Hipsters
5 Branch
6 Famed choreographer: 1898-1942
7 Makes better
8 Pauses
9 Sigh for Yorick
10 Society newcomer
11 Trinidad combo
12 —— the hole
13 Clasps or clamps
14 Mongolian monk
15 Cole femme
16 —— carry
17 Capital of Eritrea
18 Imprisoning officials
19 It could be electric
20 N.Y. time, at times
26 Garner
27 Brush, in Brest
32 Chateaubriand, e.g.
34 Court figures
37 Buell or jam
39 Like fish eyes
40 Senior on the Seine
42 Muse for Pindar
43 Columnist Barrett
44 Without foundation
45 Penang person
46 Ask 43 Down!
47 Kesey and Rosewall
48 Yoga posture
51 Olla podrida
53 Oft-watched line
54 But, in Bonn
55 Satisfy
56 Polyantha, e.g.
57 Maine bay
61 Lean as a rake
63 Did an inside job
64 Theatrical lover
65 Entangles
68 Political cartoonist
69 Any planet
72 Greets the dawn
73 Livy's field
75 Beat
76 Down Under fellows
77 Ravine
78 Author Waugh
79 City on the Loire
80 Yahoo
81 Very small pin
83 Word with city or tube
84 Takeoff group
86 Kind of role
88 Puts on the payroll
89 Item not to be exposed
90 Movie pooch
91 Variety of garnet
92 Czar's name: Abbr.
93 Henry the sculptor
95 Estuary
96 Harbinger
99 Ever-abiding
101 He wrote "The Dynasts"
103 Capital of Armenia
104 Abet
106 Avocets' kin
107 Freight shipment
110 Incapacitates
111 Tanning locale
112 Après-ski drink
113 Holey rollers
114 Artist Max
116 Booted
117 Fed
118 Grain sorghum
119 Little, in Lanark
120 Haw's partner
121 "—— is Sfivia?"
122 German article
123 Mil. rank

Solution to Last Week's Puzzle

		T	O	R	E		D	E	T	E	R		C	A	S	S		O	S	A
	E	R	R	O	L		A	M	O	R	E		A	L	U	M		N	L	F
	M	I	S	S	I	N	G	P	E	R	S	O	N	S	B	U	R	E	A	U
B	O	S	K	Y		A	G	E	S		P	R	I	O	R		U	R	K	S
U	T	E		A	P	E	R		R	J	A	S		A	G	G	I	E	S	
S	E	C	R	E	T	A	R	Y	B	I	R	D		S	C	R	A	G		
	S	T	E	N	O			R	O	E			H	E	A	T	H	E	R	
		P	E	L	L		S	A	D		D	O	E		N	E	T	T	Y	
T	A	C	O		L	O	U	N	G	E	L	I	Z	A	R	D		S	W	E
A	N	A	S			S	N	A	G		I	L	D		A	M	A	T	I	
A	D	M	I	R	E		S	K	I		W	U	N		P	A	L	A	C	E
	O	P	T	E	D		E	E	S		E	T	E	S			G	M	A	R
A	R	A		F	O	R	E	I	G	N	D	E	S	K	S		I	D	L	E
F	R	I	A	R		I	N		O	R	D		Y	O	R	E				
L	A	G	G	A	R	D			G	P	O				A	I	R	E	D	
		H	A	M	E	R	S		S	W	A	P	P	Y	D	R	E	S	S	E	R
P	A	C	T	E	S		O	P	A	L		L	O	U	S			T	W	A
A	C	N	E		I	N	-	L	A	W		B	A	U	M		A	W	A	I	T
P	R	E	S	I	D	E	N	T	I	A	L	C	A	B	I	N	E	T	S	
A	E	S		S	E	R	E		N	A	D	I	R		D	O	N	E	E	
S	S	T		T	R	O	Y		G	A	R	D	E		A	N	T	S		

DOWN

10 Court figures
37 Buell or jam
39 Like fish eyes
40 Senior on the Seine
42 Muse for Pindar
43 Columnist Barrett
44 Without foundation
45 Penang person
46 Ask 43 Down!
47 Kesey and Rosewall
48 Yoga posture
51 Olla podrida
53 Oft-watched line
54 But, in Bonn
55 Satisfy
56 Polyantha, e.g.
57 Maine bay
61 Lean as a rake
63 Did an inside job
64 Theatrical lover
65 Entangles
68 Political cartoonist
69 Any planet
72 Greets the dawn
73 Livy's field
75 Beat
76 Down Under fellows
77 Ravine
78 Author Waugh
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113 Holey rollers
114 Artist Max
116 Booted
117 Fed
118 Grain sorghum
119 Little, in Lanark
120 Haw's partner
121 "—— is Sfivia?"
122 German article
123 Mil. rank

WEATHER

	C	F	
ALGARVE	17	63	Clear
AMSTERDAM	18	64	Cloudy
ANKARA	21	70	Clear
ATHENS	22	72	Clear
BEIRUT	29	84	Clear
BELGRADE	25	77	Clear
BERLIN	20	68	Clear
BRUSSELS	17	63	Overcast
BUCHAREST	23	73	Clear
BUDAPEST	24	75	Cloudy
CASABLANCA	28	82	Clear
COPENHAGEN	12	54	Rain
COSTA DEL SOL	19	66	Showers
DUBLIN	13	55	Overcast
EDINBURGH	11	52	Rain
FLORENCE	26	79	Clear
FRANKFURT	21	70	Overcast
GENEVA	15	59	Rain
HELSINKI	8	54	Overcast
ISTANBUL	19	66	Clear
LAS PALMAS	23	73	Rain
LISBON	17	63	Cloudy
LONDON	13	55	Variable
LOS ANGELES	15	57	Variable
MADRID	11	52	Cloudy
MIAMI	25	82	Clear
MILAN	20	68	Rain
MONTREAL	4	39	Variable
MOSCOW	8	46	Showers
MUNICH	25	77	Clear
NEW YORK	14	57	Clear
NICE	21	70	Showers
OSLO	5	41	Overcast
PARIS	13	55	Overcast
PRAGUE	20	68	Cloudy
ROME	24	75	Clear
SOFIA	20	68	Cloudy
STOCKHOLM	7	45	Overcast
TEHRAN	25	77	Clear
TEL AVIV	30	86	Clear
TUNIS	28	82	Clear
VIENNA	22	72	Clear
WARSAW	21	70	Clear
WASHINGTON	16	61	Clear
ZURICH	20	68	Overcast

(Yesterday's readings. U.S., Canada at 1700 GMT others at 1200 GMT.)

BOOKS

HEARTS AND MINDS

The Common Journey of Simone de Beauvoir and Jean-Paul Sartre

by Axel Madsen. Morrow. 320 pp. $10.95.

Reviewed by Larry McMurtry

AXEL Madsen is an admirably informed and persuasive writer: if he weren't, he would have little chance of persuading anyone to read 320 pages about two people as abundantly documented as Simone de Beauvoir and Jean-Paul Sartre. They have been an international couple, for at least 30 of their almost 50 years together, and reticence has never been a part of their magic. De Beauvoir has produced a number of highly autobiographical works of fiction, plus a densely reflective multivolume autobiography, and Sartre has been interviewed almost incessantly since he became a kind of philosophic cult-hero, in the late '40s.

In fact, what was needed was a skilled literary woodsman to cut back the underbrush of their constant self-commentary in order to reveal the interest and dignity of their achievement. Axel Madsen is just such a woodsman. He has produced a rare thing: a dual biography that manages not to slight either of its subjects. What he has performed is really a skilled act of synthesis, one that goes beyond De Beauvoir and Sartre and ranges confidently over the hectic whole of midcentury French intellectual and political life. He has read and understood not only all that his prolific subjects have written, but also most of what has been written about them, and has given us a clear and convincing picture of one of the century's most enduring and successful open marriages.

To do this, Madsen has adopted a structure, and, more importantly, a tone, that is more like that of one of De Beauvoir's novels than like a conventional biography. Indeed, the point of view of the whole book comes close to being that of De Beauvoir, perhaps because the author was able in a sense to copy her own reflective intimacy. Thus, when we finish, we have the sense of knowing De Beauvoir better than we know Sartre, perhaps because Madsen has reported her better or perhaps because Sartre is ultimately the simpler of the two, the one about whom there is really less to know.

In any case, we follow them from their meeting in 1929 virtually to the present day, but not in absolutely straightforward chronological sequence. Axel Madsen's intent is hardly sensational. We find out in more detail how they developed intellectually than about their various romantic departures from one another—though Madsen should be praised for dealing so gracefully with De Beauvoir's celebrated affair with Nelson Algren, grace being a quality notably lacking in the two participants' rather too frequent expostulations about one another.

In the end one reads this book as one might read any complex success story. The only clue Madsen's record provides is that Jean-Paul Sartre knew at an unusually early age more or less precisely what he wanted, and was secure enough in his knowledge never to be panicked into a destructive compromise. De Beauvoir's convictions formed a bit more slowly than his but, once formed, were no less formidable. Given the evident strength of their characters, and Sartre's happy exemption from sexual jealousy, it is perhaps no great surprise that the relationship held. It was rooted almost from the first in respect, understanding, loyalty, flexibility, a belief in a mutual work, and love—a combination of qualities strong enough to last five decades. Axel Madsen's book is a welcome, stimulating report.

Larry McMurtry is a novelist and book reviewer.

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Italy Bars Sales Of Rare Books

ROME, Oct. 7 (AP).—A ministerial decree has forced the cancellation of the weekend auction by Christie's of a rare book collection that had attracted buyers from all over Europe and the United States to Rome. It was the second time this year that the government banned auctions by London-based houses in Italy on the ground that they threatened the national heritage.

Christie's Rome branch in the Piazza Navona was scheduled to start today the auction of the specialized library of Marquis Luigi Medici del Vascello—700 books on hunting, fishing and natural history spanning five centuries.

But the auctioneers were notified yesterday that Mario Pedini, minister for culture and environment, had ordered the sale's cancellation in order to preserve the historical integrity of the Villa Mandria, a former royal mansion near Turin where the marquis lives.

Last spring, the ministry blocked an auction by Sotheby's which was to be held in the Serristori Palace near Florence.

INTERNATIONAL FUNDS

ADVERTISEMENT

October 7, 1977

The net asset value quotations shown below are supplied by the Funds listed with the exception of some Swiss funds whose quotes are based on issue prices. Following marginal symbols indicate frequency of quotations supplied for the IHT. (d)—daily; (w) weekly; (m)—monthly; (r)—regularly; (i)—irregularly.

BANK JULIUS BAER & Co Ltd.:
— (d) Baerbond SF830.65
— (d) Conbar SF761
— (d) Grobar SF607
— (d) Stockbar SF813

BANQUE VON ERNST & CIE.:
— (d) CSF Fund SF21.24
— (d) Crossbow Fund SF1.81
— (d) ITF Fund N V $7.54

CAPITAL INTERNATIONAL S.A.:
— (w) Capital Int'l $15.58
— (w) Capital Italia S.A. $8
— (w) Conv. Capital S.A. $23 96

CREDIT SUISSE:
(d) Actions Suisses SF200.50
— (d) Canasec SF453
— (d) C.S. Fonds-Bonds SF75.25
— (d) C.S. Fonds-Int'l SF66.75
— (d) Energie-Valor SF81.50
— (d) Usseo SF538
— (d) Europa-Valor SF123.50

DIT INVESTMENT FRANKFURT:
— (d) Concentra DM21.20
— (d) Int'l Rentenfond DM74.40

FIDELITY (BERMUDA):
— (w) Fidelity Amer Assets $30.10
— (d) Fidelity Dir. Eyes. Tr $56.42
— (w) Fidelity Int'l Fund $17.90
— (w) Fidelity Pacific Fund $35.24
— (w) Fidelity World Fd $12.39

G.I. (BERMUDA) LIMITED:
— (w) Berry Pac. Fd. Ltd. $36.21
— (w) G T Dollar Fund $6.31

JARDINE FLEMING:
— (r) Jardine Japan Fund $56.90
— (r) Jard Sth-East Asia $11.85

LLOYDS INT MGT cp 179 GENEVA 11
—+(w) Lloyds Int'l Growth SF381
—+(w) Lloyds Int'l Income SF349.50

PROPERTY GROWTH OVERS Ltd.:
— (w) U.S. Dollar Fund $91.27
— (w) Sterling Fund $126.23

SEPRO:
— (w) Sepro (N.A.V.) $13.03

SOFID GROUPE GENEVA:
— (r) Parfon Sw. R Est. SF1,592.50
— (r) Securswiss SF996

SWISS BANK CORP.:
— (d) America-Valor SF404.75
— (d) Intervalor SF60.50
— (d) Japan Portfolio SF410.25
— (d) Swissvalor New Ser. SF238.25
— (d) Univ Bond Select. SF85.75
— (d) Universal Fund SF87.61

UNION BANK OF SWITZERLAND:
— (d) Actions Suisses SF28
— (d) Bond Invest. SF73.25
— (d) Convert-Invest. SF75
— (d) Eurit Europe Sh. SF113.50
— (d) Fonsa Swiss Sh. SF96
— (d) Globinvest SF89
— (d) Pacific Invest. SF74.50
— (d) Rometa-Invest. SF278.50
— (d) Safit South Afr. Sh. SF148
— (d) Sima Swiss R Est. SF180.50

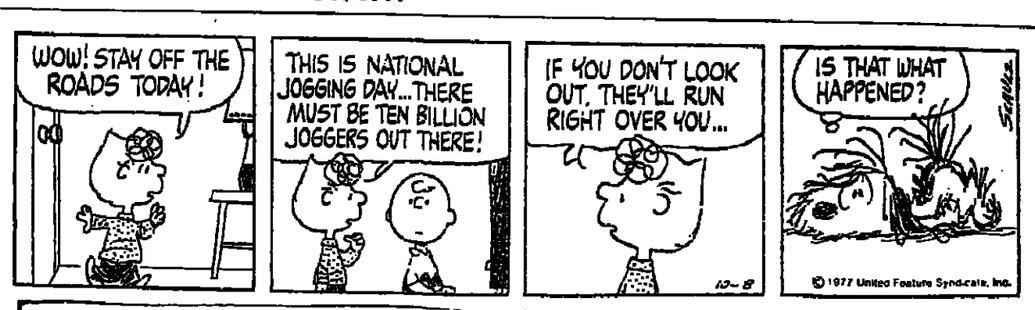
UNION INVESTMENT, Frankfurt:
— (d) Atlanticfonds DM14.15
— (d) Eurpafonds DM36.80
— (d) Unifonds DM19.55
— (d) Unirenta DM44.35
— (d) Unispecial DM61.90

Other Funds

(w) Alexander Fund $6.56
(w) Trusteor Int. Fd (AEIF) $7.31
Austral Select Fd $1.50
(w) Browninvest $13.96
(d) Capital Restaurat. LF1,288
(d) Caribico Growth Fund $154.55
(w) Citadel Fund $2.57
(i) Cleveland Offshore Fd. $908.05
(w) Convert. Fd Int. A Certs $7.69
(w) Convert Fd Int. B Certs $13.59
(d) Convert. Bond Fd N V $9.54
(w) D.G.C. $38.74
(d) Dollar Fund (ex-divid.) ..... $.67
(d) Dreyfus Fund Int'l $13.82
(d) Dreyfus Intercontinent $11.85
(d) Europe Obligations LF1,086
(w) First Eagle Fund $3,070.78
(w) First Intern'l Fd $158.98
(d) First Nat'l City Fund $27.66
(w) Fonselex Issue Pr SF1,809
(d) Formula Selection Fd SF68.41
(d) Fonditalia $8.85
(d) Frankl.-Trust Interpins. DM46
(d) Fund of N Y (ex-divid.) $9.52
(w) Future Australia Fd ..... Aus.$7.59
(w) Guardian Gr. Fd. Int'l $8.25
(w) Haussmann Hldgs NV $1,847
(i) H.O.I.T Hobel $25.76
(d) Icofund $9.32
(d) Interfund S.A. $8.69
(w) Intermarket Fund $130.61
(w) Int'l Inc. Fund (Jersey) $24.63
(r) Int'l Securities Fund $5 84
(r) Invest Atlantiques $32.16
(d) Italamerica S.A. Fund $8.06
(r) Italfortune Int'l Fd. S.A $7.13
(r) Japan Growth Fund $20.68
(d) Japan Selection Fund $50.77
(w) Japan Pacific Fund $24.17
(d) KB Income Fund LF1,575
(d) Kleinwort Benson Int. F $10.85
(w) Kleinwort Bens. Jap. P. $25.23
(i) Leverage Cap. Hold $36.08
(w) Luxfund $20.37
(m) MAGNUM Fund Ltd. $42.23
(d) Mediolanum Bel. Fund $9.58
(d) Neuwirth Int'l Fund $1.12
(d) Newirth Inv Fund $2.53
(w) Nippon Fund $13.01
(w) Nor Amer Inv Fund $5.87
(w) Nor Amer Bank Fd $5.90
(w) N.A.M.F. $57.58
(d) Putnam Intern'l Fund $23.16
(d) Renta Fund LF1,947
(d) Rentinvest LF911
(d) Safe Trust Fund $10.47
(w) Samtral Portfolio SF69.50
Share Realty N.V. SF15.51
Share International N.V. $4.88
(w) SAH Special Fund DM100.30
(d) Soras Fund $333.84
(w) Talent Global Fund $9.18
(d) Tokyo Pac Hold (Sva) $30.07
(w) Tokyo Pac Hold. N.V. $41.25
(w) Transpacific Fund $24.98
(w) United Cap. Inv. Fd. $2.79
(w) Universal Dollar Trust $5.24
(d) U.S. Trust Invest. Fd. $10.21
(w) Western Growth Fd. $5.38
(d) World Equity Grth. Fd. $402.56
(w) Worldwide Securities $54.18
(w) Worldwide Special $4,049.63

DM — Deutsche Mark; * — Ex-Dividend; 1 — New; N A — Not available; BF — Belgian francs; LF — Luxembourg francs; SF — Swiss francs; + — Offer prices; a — Asked; b — Bid. Change P/V $10 to $1 per unit. S/S — Stock Split. ** Ex RTS. "S"— Suspended; N C —Not communicated; e—Ex-coupon.

PEANUTS



B.C.



BLONDIE



BEETLE BAILEY



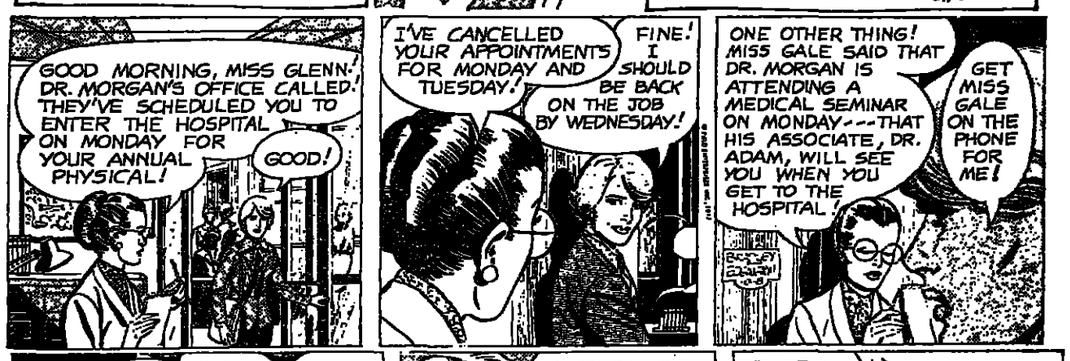
ANDY CAPP



WIZARD of ID



REX MORGAN M.D.



RIP KIRBY



JUMBLE® THAT SCRAMBLED WORD GAME

by Henri Arnold and Bob Lee

Unscramble these four Jumbles, one letter to each square, to form four ordinary words.

YAMEL

RUTTE

LITGUY

SLUDOH



Now arrange the circled letters to form the surprise answer, as suggested by the above cartoon.

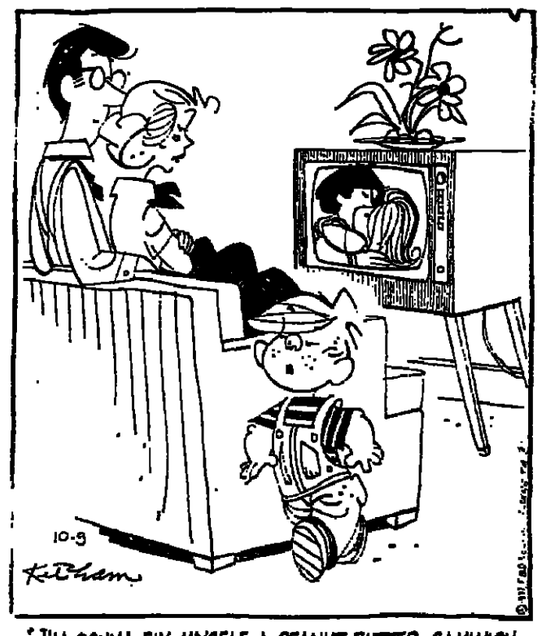
Print answer here: "_____"

(Answers Monday)

Yesterday's Jumbles: HUMID UNIFY MISHAP CHISEL
Answer: What they had to dig into after every snowstorm—THE SLUSH FUND

"Registered as a newspaper at the Post Office"
"Printed in Great Britain"

DENNIS THE MENACE



"I'M GONNA FIX MYSELF A PEANUT BUTTER SAMWICH. HOLLER AT ME WHEN THEY GET THROUGH."

حكذا من الأصل

Basics

...r Dea... ...r Ist... Reston

...ls' Christenson Goes ...ainst L.A.'s Hooten

By Leonard Koppett

...GELES, Oct. 7 (NYT). ... Angeles Dodgers took ...hiladelphia yesterday, ...heir natural optimism ... a 7-1 victory Wed... ...ht that evened the Na... ...gue championship se... ...game apiece.

...manager Tommy La... ...st season as Walter ...cessor will and in a ...

...man Wants ... Contract or ...e to Twins

...ORK, Oct. 7 (NYT).— ...man, the New York ...nder, back home in ...nn, after a disappoint... ...of 20 defeats one year ...ing 21 games, says he ...the Mets either to sign ...five-year, no-cut, no... ...tract or trade him to ...sota Twins.

Lobby ... ...want to continue to ...family from Morris to ...and back," said Koos... ...also indicated that he ...substantial raise over ...salary of $150,000 a ...

...the season I knew that ...were willing to trade ...he Twins for Lyman ... I understand that ...n] Griffith was asked ...ostock and that once ...done the Mets would ...o the Twins.

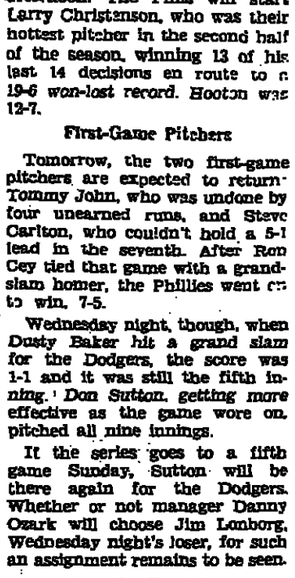
...al was delayed. In the ... the Mets decided to ...m Seaver to the ...Reds. "Gerald Grant of ... told me at the time ...would be impossible to ...h Seaver and myself in ...le of the season. I was ..., however, that once the ...as over the Mets would ...strong effort to trade me ...sota."

...ingers Takes ...Prize as Top ...NL Reliever

...W YORK, Oct. 7 (NYT). ...le Fingers of the San ...Padres has received a ...g silver fireman's cap ...mer of the National ...e's top-reliever compe...

...31-year-old right-hand... ...saves were the most in ...jor leagues since John ... 38 for Detroit in 1973. ... two points awarded ...ch save and each victory ...one point subtracted for ...feat. Fingers, who had ... record, tallied 77 points ...season and outdistanced ... Sutter of the Chicago ...by 4 points.

...ter, who missed five ... with a back injury, had ...record and 31 saves for ...nts. Rich Gossage of ...burgh (53), Pedro Borbon ...of Cincinnati (51) and Gene ...Garber of Philadelphia (48) ...rounded out the top five.



Rollie Fingers

...Marsh and Floyd Triumph in Golf Upsets

...TWORTH, England, Oct. ...ters).—Graham Marsh of ...a and Ray Floyd of the ...States upset the favorites ...day to reach the final of ...0,000 ($225,000) world ...ay golf championship. ...36-hole semifinal, Marsh ...eat close personal friend ...n, whom he credits with ...his way to success on ...circuit.

...ralian triumphed by 7 ...Irwin, the winner here ...and 1975 and beaten ...year. Marsh was 7 ...on the tough 6,969-... Road" course at ...th Golf Club.

...35-year-old veteran, ...experience to good effect ...her semifinal for a 2 ...tory over Severiano ..., the popular young ...who has been Europe's ...ayer this year.

...os, 20, who started in ...caddie, showed cool ...the crucial match but ...produce the magical ...hich carried him past ...n of England and U.S. ...Watson earlier in the ...

...Prize of £30,000

...and Floyd meet over ...tomorrow for the first ...30,000, with the loser ...consolation of £18,000. ...Ballesteros will also ...holes, for third prize ...£12,000.

...who made his first ...ampt on the U.S. cir... ...year after regular suc... ...Australia and else... ...ished his second match ...A, having lost on the ...to Gary Player of ...ica in 1973.

...played steady and well, ...ruthless when he need... ...Irwin said. "I didn't ...well, but it was partly ...he kept the pressure on ...made 85 per cent of the ...out there."

...got a quick jump, ...the first two holes of the ...round, went 3 up on ...th and after a counle ...came in for lunch with ...

...American lost great ...to draw closer on the ...racon holes but he let ...Marsh escape, and the Australian collected back-to-back victories on the 26th and 27th, the first with his own neat birdie and then on Irwin's error.

The American drove into the crowd on the short 26th and mishit his recovery to go 6 down. Marsh moved 7 up with a birdie on the next.

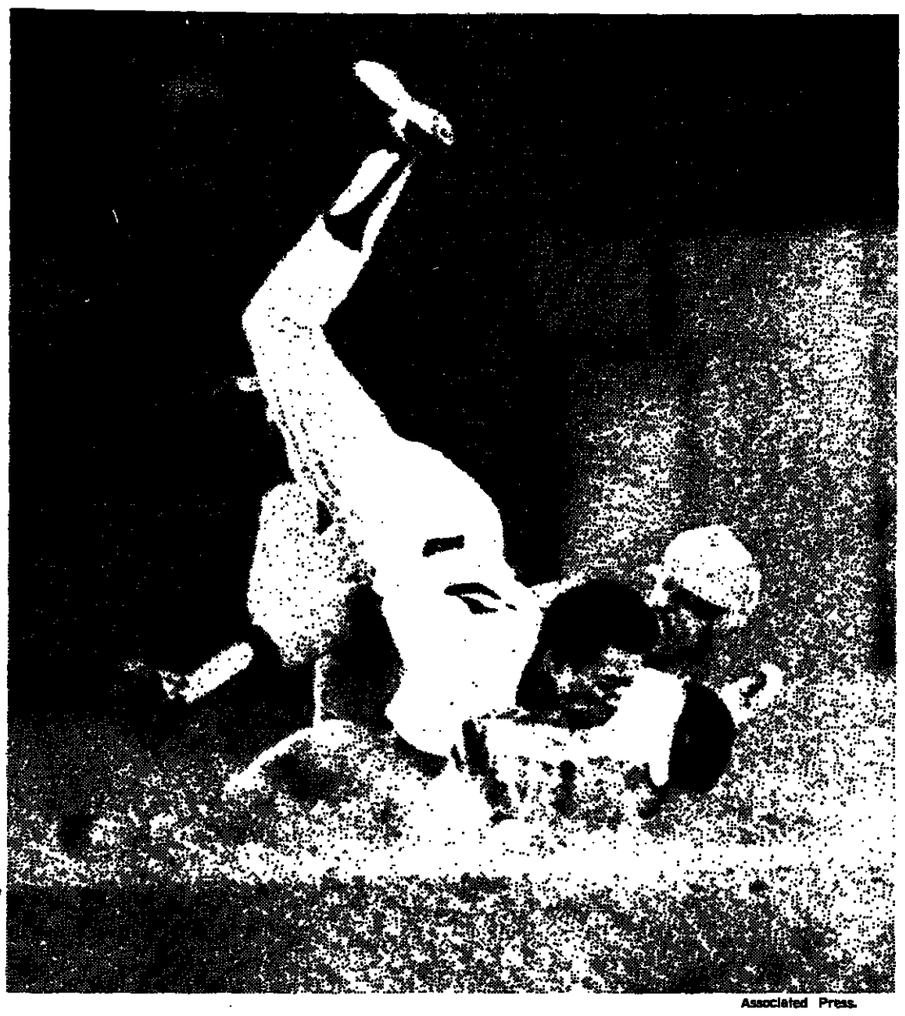
"Hale has a better record than me overall, and I am lucky I got him on an off day," Marsch said later.

"I can't say enough about how much he's done for me in the past year, both in improving my golf game and in winning the sponsors' invitations . . . that got me a start in America. . . . The only way we could play this match was to go around without exchanging a word, right up to the last couple of holes."

Floyd, who lost in the semi-final last year to the eventual champion, David Graham of Australia, played his first good golf of the week against Ballesteros.

"My game turned right around today and I finally played some good golf," Floyd said.

Ballesteros was ahead only once, from the first hole which he won with a birdie on a splendid 15-foot putt, until the fourth when Floyd hit the first of his 11 birdies.



Associated Press.

Royals' Hal McRae flips Willie Randolph at second in sixth. Fred Patek scored on play.

As Royals Lose, 6-2

Guidry Pitches Yankees to Victory

By Murray Chass

NEW YORK, Oct. 7 (NYT).—Ron Guidry, the skinny Cajun that the Kansas City Royals wanted last year and the Yankees nearly didn't want in the spring, pitched a two-hitter last night as the Yankees downed the Royals, 6-2, and sent the American League playoffs into a 1-1 tie.

Guidry, throwing hard on a cool night, allowed only a bloop single by Frank White in the third and a double by Fred Patek in the sixth.

The Yankees supported the 27-year-old left-hander with a middle-inning flurry of runs. Cliff Johnson, receiving life from the catcher when he missed a foul pop, hit a towering home run in the fifth and snapped a 2-2 tie with a double in the three-run sixth.

The Yankees had lost the opening game of the best-of-five series. And after game No. 2, they were faced with playing the remainder of the series on the artificial turf of Royals Stadium, where they won only one time in five tries this season.

Herzog's Opinion

Guidry, who started against Andy Hassler, was one of the saviors of the Yankee season, stepping into the starting rotation in an emergency in mid-May and compiling a record of 16 victories and 7 defeats. His presence in the game prompted Whitey Herzog, the Kansas City manager, to disclose his high opinion of Guidry.

"I tried to get him and I thought we had a chance to get him last year," Herzog related before the game. "At the time, he wasn't pitching and he was going back and forth to Syracuse. I saw him at Shea in 1975 and I liked him. I don't think the Yankees were as high on him as I was. But they flew Birdie Tebbetts [a scout] into Syracuse to watch him pitch a couple of times and he told them to keep him."

The 5-11, 185-pound Guidry held the Royals scoreless in the first two innings but in the third he walked Darrell Porter and gave up a bloop single to Frank White that sent Porter to third.

Fred Patek, the 5-4 shortstop who drove in 60 runs during the season, then hit a line drive to center that brought Porter home. The Royals continued to play their running game, but Thurman Munson threw out White trying to steal.

Hassler a left-hander, didn't allow the Yankees too many baserunners who could steal. Munson, in fact, was the only runner in the first four innings, rapping a single to left field in the first.

'The Monster'

In the fifth, however, Johnson came to bat with one out. The designated hitter, who is known lovingly to his manager as "the Monster," lofted a foul pop behind the plate. Porter, the bespectabled catcher, turned and raced back toward the stands for the ball. But in glancing at the screen to see how close to the stands he was, Porter apparently lost sight of the ball and it fell just beyond his lunging reach. A moment later, Johnson hit a 425-foot home run and tied the game, 1-1.

Hassler then got Chris Chambliss on a grounder, but Willie Randolph singled, was given second base on Hassler's balk and raced home as Bucky Dent singled to left, giving the Yankees the lead.

With one out in the Royals' sixth, Patek powered a fly ball 385 feet to right-center field for a double and Hal McRae walked. George Brett then hit a grounder to third that Graig Nettles fielded and flipped to second.

Bone-Crunching Block

Randolph had thoughts of getting an inning-ending double play, but McRae leveled the second base and, as Randolph crunching block. The two players wound up several feet behind second base and as Randolph tried to untangle himself from McRae, Patek broke for home and scored the tying run.

The highly partisan Yankee fans booed lustily, but there was nothing illegal or unethical about McRae's body block. The 5-foot-11, 180-pound McRae was raised in the National League, where players generally play a harder brand of baseball than they do in the American League, and he has a reputation of being a rugged baserunner. His tactics have not endeared him to American League infielders.

But the Yankees rallied for three runs in their half of the sixth. With one out, Munson singled, his second of three. Jackson then popped to second for his seventh out in seven playoff times at bat.

Herzog brought in the right-handed Mark Littell to pitch to the right-handed-hitting Lou Piniella, but Piniella rapped Littell's first pitch to left for a single, sending Munson to third.

Johnson, without help from the catcher, lashed a double to left, driving in Munson with the tie-breaking run.

Error by Brett

Littell walked Chambliss purposely to get to Randolph. The strategy would have worked if Brett had fielded Randolph's ground ball, but the ball shot between the third baseman's legs and Piniella and Johnson scored on the error. Littell retired Dent on a pop to second, but the Yankees led, 5-2.

The final Yankee run was scored in the eighth when Jackson got his first hit, a single, and eventually reached third. With two out, the Royals again walked Chambliss intentionally to get to Randolph, but he lined a single to left.

In game No. 3 tonight, the Yankees' sore-shouldered Mike Torrez goes against Dennis Leonard, the Royals' 20-game winner.

"I feel very confident going home," said Ozark. "We have the edge there. It's a different type of crowd in Philadelphia and they work to our advantage. Also, the turf has something to do with it—we have a lot of ground-ball hitters."

Different Crowd

The type of crowd that surrounds the Dodgers is different, too—the polite, ordinary people, who bought most of the 3 million tickets this year, and the Hollywood celebrities. The two that Lasorda worships most openly. Frank Sinatra and Don Rickles, have been on hand and Wednesday night Lasorda invited Rickles to make a pregame pep talk to his players.

Line Scores In Playoffs

Kansas City	001	001	000	2	5	1
New York	000	023	01x	6	10	1

Hassler, Littell (6), Mingori (8) and Porter, Wathan; Guidry and Munson. W—Guidry. L—Hassler. HR—New York, Johnson.

High-Scoring Game Expected As Texas Confronts Oklahoma

NEW YORK, Oct. 7 (UPI).—Dallas' Cotton Bowl will be the neutral site for a clash tomorrow between two Southwestern powerhouses, Oklahoma and Texas, in what promises to be a wide-open, free-scoring game.

Texas leads the nation in scoring, but Oklahoma's offense features speedy scatback Elvis Peacock and a now injury-free Thomas Lott, the Sooners starting quarterback last season. Oklahoma has not lost to the Longhorns since 1970.

Although the Longhorns are beating teams without any trouble, they haven't played anybody of repute.

"They are a young team and they have a new coach and they are in a new formation," said Oklahoma coach Barry Switzer. "Young players need to be sold on what they are doing and [Texas coach] Fred Akers has had great success in doing that.

"I know one thing. They are exploiting some of the best talent there they have ever had. Our backs may be as fast as the ones they have, but we don't have anybody to match their flankers. Nobody has anyone to match Johnny Jones.

"They used to be conservative, but they aren't anymore. They are liable to burn you anytime, anywhere on the field. They have good solid players and they line up in a lot of formations. And [fullback] Campbell looks lighter and quicker to me than I've ever seen him."

Campbell symbolizes the potency of Texas' offense. Despite playing only small segments of the Longhorns' first three games, Campbell has gained 374 yards.

A close game may be settled by the kickers, who are strong for both teams. Texas junior Russell Erxleben made an NCAA record 67-yard field goal last week against Rice and has kicked five field goals in the Longhorns' three lopsided victories.

"I'm more excited about a game like this," he said. "In those others I figured I wouldn't play a big part because we'd stomp them. But against OU, I may do something to decide the game."

Switzer is so impressed by Erxleben's kicking ability that he sees him as future No. 1 draft pick by the pros.

But Switzer can rely on long-distance soccer-style kicker Uwe von Schamann, who is from West Germany but went to high school in Texas.

In other games involving top teams, Alabama is at Southern California, Michigan at Michigan State, Oklahoma State at Colorado, Purdue at Ohio State, Nebraska at Kansas State and California at Washington State. Arkansas is idle.

College Grid Line

Favorite	Pts		Underdog
*Clemson	24		Virginia
Brown	8	1/2	Pennsylvania*
*Princeton	5		Columbia
Colgate	10		Holy Cross*
*Cornell	1		Harvard
*Yale	7		Dartmouth
*S. Carolina	5		Duke
*Georgia	7		Mississippi
*Ohio State	7		Purdue
*Maryland	14		Syracuse
Michigan	17	1 2	Michigan St.*
*N. Carolina	9		Wake Forest
*Navy	11		Air Force
Louisiana St.	9		Vanderbilt*
*Auburn	1		N. Carolina St.
*Wisconsin	7	1/2	Illinois
Indiana	10		Northwestern*
Minnesota	1		Iowa*
*Iowa State	2		Missouri
Nebraska	17		Kansas St.*
Oklahoma	4		Texas*
*Colorado	12	1 2	Oklahoma St
*USC	8		Alabama
California	6		Wash. St.*
Brigham Young	7		Oregon St.*
Washington	6	1 2	Oregon*
*Baylor	10		SMU
*Boston Coll.	4	1/2	Tulane
*Kentucky	2		Mississippi St.
*Miami (Fla.)	5		Kansas
Texas Tech	7	1 2	Arizona*
*Tennessee	6	1 2	Georgia Tech.

*Home team.

Title Bout Is Set In Italy Enclave

MILAN, Oct. 7 (AP).—The world middleweight boxing title bout between Rodrigo Valdez of Colombia and Benny Briscoe of the United States will take place Nov. 5 at Campione d'Italia, a small Italian gambling center surrounded by Swiss territory, promoter Rodolfo Sabbatini announced here today.

The two boxers were the leading challengers of Argentine Carlos Monzon who retired this summer after holding the middleweight crown for seven years. Monzon beat both Valdez and Briscoe in his career.

Sabbatini said the two contenders will train at Campione d'Italia for the last two weeks before the fight. He said the bout will be staged at the local gambling house.

Campione d'Italia is near the southern Swiss city of Lugano.

Pro Football Weekend

NFL Suspends an Umpire for Error

WASHINGTON, Oct. 7 (WP).—The National Football League confirmed yesterday that a game official with 10 years' experience has been suspended for two weeks for an error that deprived the Buffalo Bills of an opportunity to defeat the Colts Sunday in Baltimore.

The Colts won the game, 17-14, after umpire Gerry Hart prevented the Bills from putting the ball in play at the Baltimore 39-yard line, with "six or seven" seconds left, by continuing to straddle the ball after referee Dick Jorgensen had given the signal to resume play.

Art McNally, supervisor of officials, termed it a "mechanical error" rather than "an error of judgment."

A league spokesman said the Bills "cannot do anything" about the unfortunate episode. It was the Bills' third straight loss and the Colts' third straight victory.

It was the first time in memory that the NFL confirmed publicly that a game official had been suspended.

The following commentary on the NFL's weekend games was written by William N. Wallace of The New York Times. Team records are in parentheses.

AMERICAN CONFERENCE

Miami (3-0) at Baltimore (3-0)—"We're on our way," says Benny Malone, the Dolphins' running back. The other runner, Norm Bulaich, is hurt but the Colts have more problems with Roger Carr, Roosevelt Leaks and Joe Ehrmann still out. Lydell Mitchell never seems to get hurt. He's No. 2 in the league in rushing yards, No. 1 in receptions. Favorite: Baltimore by 7.

Oakland (3-0) at Cleveland (2-1)—Fourth formidable foe in a row for the Browns. Their injured quarterback, Brian Sipe, rallied and will start but Paul Warfield will not. The Raiders have a tough rookie linebacker, Jeff Barnes, ready to replace tough Phil Villapiano, out for the year. Favorite: Oakland by 10.

Jets (1-2) at Buffalo (0-3)—Except for Tampa Bay, the Jets are the youngest and least-experienced team in the NFL. That means inconsistent play. The Bills are passing more, using O.J. Simpson less, Lou Piccone, a former Jet, starts at wide receiver, replacing John Holland, who has a broken jaw. Favorite: Buffalo by 5.

Kansas City (0-3) at Denver (3-0)—The Broncos' defense is No. 1 in the league against the rush—opponents' game average being only 72 yards. That's bad for the Chiefs who have lost their best back, MacArthur Lane. They will start two rookie runners, Mark Bailey and Tony Reed. Favorite: Denver by 11.

Pittsburgh (2-1) at Houston (2-1)—The Oilers, blasted by Miami Sunday, are not very confident. They may use three wide receivers because their tight ends are hurt. The Steelers won't care, although they have no reserve safety as Mike Wagner was sent out for the season. Favorite: Pittsburgh by 10 1/2.

Seattle (0-3) at New England (1-2)—The Patriots have Leon Gray and John Hannah back and Gray may play immediately. They need him. Steve Myer, making his first start in the NFL replacing injured Jim Zorn at quarterback, did splendidly for the Seahawks, completing 20 of 29 pass attempts. Favorite: New England by 19.

INTERCONFERENCE

Cincinnati (1-2) vs. Green Bay (1-2) at Milwaukee—The Vikings' Bud Grant, who always tells the truth, says the Packers are much better this year. The Bengals need their big fullback, Boobie Clark, who has been hurt. He'll start. Ken Anderson, the quarterback who has been No. 1, ranks 22d among NFL passers this season. Favorite: Cincinnati by 9.

San Diego (2-1) at New Orleans (1-2)—These teams have such a history of inconsistency that their good play last week means little this week. The Chargers are preferred because of a fine pass rush built around Louie Kelcher. The Saints are short on healthy receivers. Bobby Douglass has moved from quarterback to tight end. Favorite: New Orleans by 7.

NATIONAL CONFERENCE

Dallas (3-0) at St. Louis (1-2)—The Cardinals have a big hole at cornerback where Lee Nelson tries to fill in for Perry Smith, lost for the season. They'll start Terry Metcalf and stay with him for offensive punch. Coaches have reminded the Cowboys that they lost in St. Louis the last three years. Favorite: Dallas by 5.

Atlanta (2-1) at San Francisco (0-3)—Statistics show that the Falcons are the league's most improved team. That compliments Leeman Bennett, the new coach. The other new coach, the 49ers' Ken Meyer, is not so fortunate. Both came from the Rams' staff. Favorite: San Francisco by 4.

Detroit (2-1) at Minnesota (2-1)—The Lions are using a radical twin tight-end offense and the Vikings have a new-look 5-2 defense. But the Lions seldom win road games, only two of the last 13, and have lost 16 of the last 18 to the Vikings. Coach Grant is boldly playing a rookie, Scott Studsell, at middle linebacker. Favorite: Minnesota by 9.

Washington (2-1) at Tampa Bay (0-3)—Ricky Bell, the Bucs' No. 1 draft choice, is hurt and Jimmy Dubose is the likely halfback replacement. The Redskins next play Dallas. How foolish they'd look in losing this one. Favorite: Washington by 11.

Los Angeles (2-1) at Chicago (1-2)—Chuck Knox, the Rams' coach, revised policy and lets Joe Namath call the plays. Joe calls runs mostly, which is the game plan. Unknowns, Dwight Scales or Billy Waddy, will replace Ron Jessie at wide receiver. Jessie is out for the season. The Bears' best defensive player has been Gary Fencik, former Yale receiver, at safety. Favorite: Los Angeles by 4.

Philadelphia (1-2) at Giants (1-2)—The Giants get their first look at Ron Jaworski, the young Eagle quarterback who is a competitor. He gets little help, but the Philly defense is strong. The Giants have now gone five years without a respectable offense. Favorite: Giants by 3.

Soccer League In U.S. to Add Teams in 1978

NEW YORK, Oct. 7 (UPI).—The North American Soccer League, buoyed by its most successful season to date with a total attendance of 13.5 million, will take steps next week to expand to 24 teams, a league official said today.

The 19 team owners in the 10-year-old NASL will hold their annual meeting in New York to consider granting franchises that will put teams in Boston and Philadelphia.

"We have received 20 applications for franchises," the league official said.

Denver and two California cities, Anaheim and Oakland, will also enter league play next year, with the Anaheim franchise considered a choice one because its stadium can seat 43,220.

The Denver team, the Caribou of Colorado, joined the league this year, but elected not to begin play until ne year.

The club owners will also discuss expanded television coverage.

Last season, the TVS network which serves over 100 stations, televised seven games, including three playoff contests. Next year the network will carry 10 games.

Cosmos Acquire Brazilian

EAST RUTHERFORD, N.Y., Oct. 7 (UPI).—The North American Soccer League champion Cosmos yesterday acquired defender Carlos Alberto permanently from Flamengo of Brazil. Alberto was a "loan" player during the latter part of the season. Alberto, 33, was the captain of Brazil's World Cup championship team in 1970.

Lauda Said to Quit Canada Prix in Feud With Ferrari

MOSPORT, Ontario, Oct. 7 (Reuters).—World motor racing champion Niki Lauda reportedly withdrew today from Sunday's Canadian Grand Prix, saying he had "fought all night" with his conscience before making the decision.

The 28-year-old Austrian telephoned the new chief mechanic of the Ferrari team, Roberto Nosetto, this morning to tell him that he would not race. Nosetto reported the withdrawal. Lauda could not be reached for comment.

Lauda clinched his second world championship in three years when he finished fourth last week in the U.S. Grand Prix at Watkins Glen, N.Y.

But he has been at odds with Ferrari since announcing last month that he was quitting the Italian car maker's team to join the rival Brabham group next month.

Pit crew chief Ermanno Coughi quit the team following reports that he had been asked to follow Lauda to Brabham, and Lauda said that in view of the weakening of the crew through Coughi's departure, he would have to consider whether he would race here.

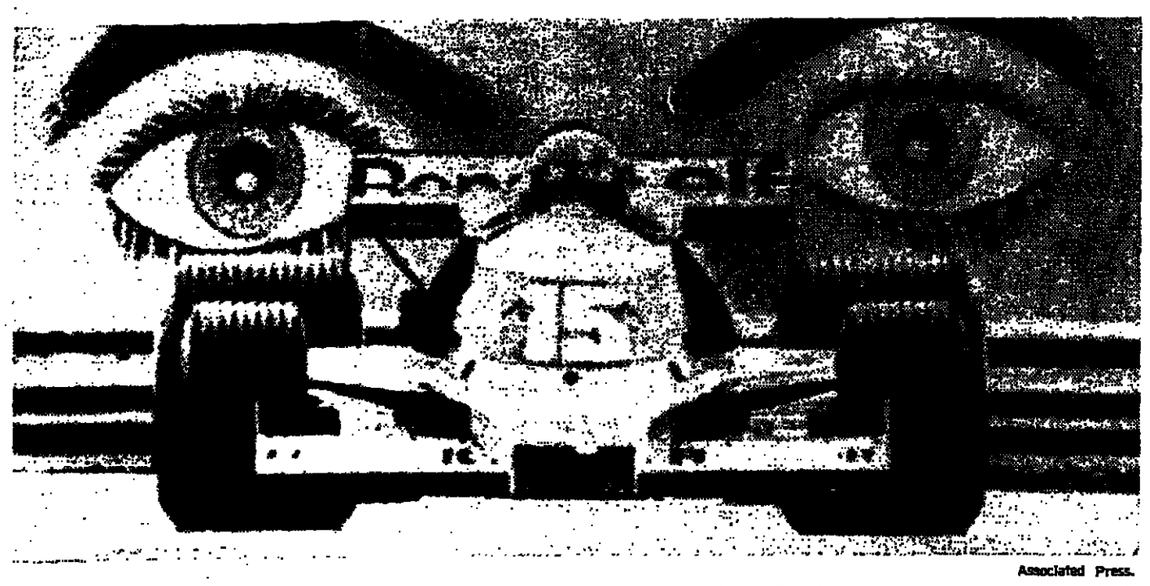
Ashley Injured in Crash

MOSPORT, Ontario, Oct. 7 (UPI).—British Formula One driver Ian Ashley was flown to a hospital with his legs and wrists broken today after his Hesketh car became airborne and then collided with scaffolding set up for an unmanned trackside television camera.

Ashley was stuck in the car for 45 minutes before he was taken to the track hospital, from where he was flown by helicopter to a Toronto hospital. He was conscious and in stable condition according to the track officials.

Ashley's Hesketh took off at 180 miles an hour, flipping twice in midair before landing upside-down, bouncing into the air again and crashing into the scaffolding 10 feet above ground.

Ashley, 30, recorded a lap time of 1 minute, 16.64 seconds in a qualifying run before the accident, compared to Mario Andretti's early pace-setting time of 1:11.95.



Associated Press.

BACK-SEAT DRIVER—Billboard looms behind Renault driver Pierre Jabouille in practice at Mosport, Ontario.

Art Buchwald

The Business Lunch

WASHINGTON. — The "business lunch," as we Americans have known it for so many years, may be a thing of the past. President Carter, who doesn't drink, has always railed against people being able to deduct a "three-martini lunch" on their taxes.



Buchwald

Congressmen and senators, many of whom have been recipients of the "three - martini lunch," have offered a compromise proposal in the new tax bill, which is that only 50 per cent of a business meal can be considered deductible. The other 50 per cent will have to come out of the person's own pocket.

The fight against the expense account business lunch has always been a popular issue with the masses.

But let me, for the moment, be the devil's advocate and point out that the business lunch is essential to a healthy American economy.

Let us say Mr. Jay wants to sell Ms. Zee 3,000 dresses for her department store. Mr. Jay takes Ms. Zee to a beautiful French restaurant in New York and buys her a delicious meal with the finest wines. Ms. Zee feels very, very good and orders Mr. Jay's whole new line.

Mr. Jay goes back to his office and tells the factories to start humming. He deducts the paltry $80 lunch, but the government gets hundreds of thousands of dollars in return in the form of taxes from Mr. Jay's employees.

Under the new tax plan, Mr. Jay may take Ms. Zee to an inferior Chinese restaurant, order half a pot of tea and insist on splitting his sweet and sour pork with her.

Ms. Zee thinks to herself, "If this guy is so cheap at lunch, his clothes must be cheap, too. I'm not going to buy any of them."

Mr. Jay calls the factory and tells them to shut down. For the lousy $40 that Mr. Jay couldn't deduct for a decent lunch, 500 good people are put out of work.

All right, if you don't like that example, what about this one?

Parsons is trying to sell the Pentagon a new anti-hand grenade. His firm has strict orders that he cannot spend more than $20 for lunch. He takes Gen. Cain, the Pentagon procurement officer, to a five-star Italian restaurant. They order three martinis each. Parsons has blown the entire $20. Gen. Cain says, "Let's order." Parsons says, "I didn't invite you for lunch. I invited you for drinks."

Gen. Cain says, "Well, if that's the way you feel about it, the Army doesn't want any of your anti-hand grenades."

Maybe you don't like that example, either.

Burt Arrow, the head of one of the largest banks in Atlanta, is trying to get the account of one of the biggest paper mills in the state. He calls the chairman of the board, Billy Joe Sherman, and invites him to lunch.

"Where shall we eat?" Billy Joe says.

"How about at the University of Georgia football game at halftime? I'll fly up in the bank's private plane," Burt says.

The two men meet at the hot dog stand during the halftime show. They order two hot dogs and two bottles of cola.

Burt pays for the food and then writes them off his income tax, together with the plane ride. The IRS claims Burt can only write off Billy Joe's hot dog and cola.

Burt hires Clark Clifford to defend him. The ensuing publicity drives Burt's bank stock down three points, and Billy Joe decides to keep his money where it is.

Having a meal on the expense account is what the American dream is all about. Everybody should be for it and say, "Even if I can't have a complete tax-deductible lunch, some day, God willing, my children can."

MARY BLUME

Translating the Brothers Grimm for Adults

PARIS (IHT).—Ralph Manheim is a scholarly New Yorker who lives in Paris and translates books from German and French into English. "He does all the hard ones," an American publisher says, a statement corroborated by Manheim's shelves of Manheim translations: Céline, Brecht, Grass, Jaspers, Feuerbach, Jung.

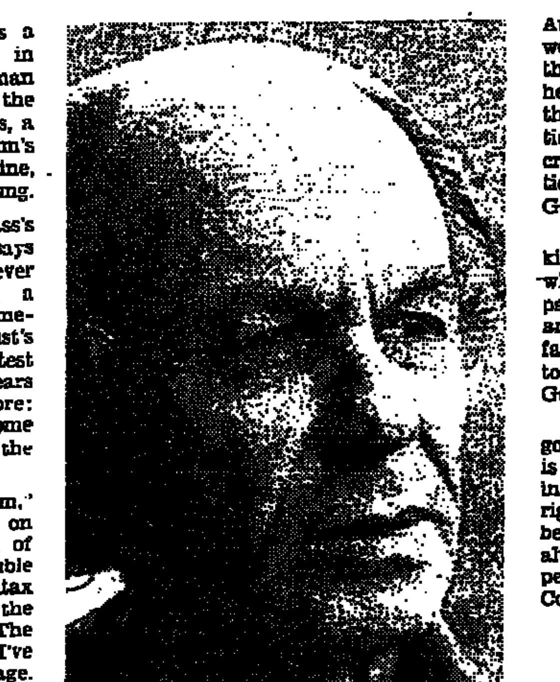
He is now working on Günter Grass's new novel, "The Flounder," which he says is the most difficult project he has ever tackled (Grass has helpfully called a conference of all his translators). Sometime in the future he will translate Proust's correspondence. Mr. Manheim's latest work, just published by Doubleday, bears no relation to anything he has done before: It is the first complete translation in some 50 years of the children's stories of the Brothers Grimm.

"It was very difficult but so much fun," says Mr. Manheim, who spent a year on the 150 tales. "It's a nice clean kind of difficulty. There's very little trouble unraveling sentences, generally the syntax is simple. The difficulty is finding the right tone, making things sing right. The more translating I've done, the more I've come to appreciate the spoken language. This is an imaginary spoken language."

The Grimms, who were philologists, transcribed traditional tales that were part of the German oral tradition (the origin of some of the tales goes far beyond Germany: "Cinderella," for example, was first written down in 9th-century China). Mr. Manheim's translation is based on the "Kinder und Hausmärchen" of 1819 and he calls them "Grimms' Tales for Young and Old" rather than fairy tales.

'Wise Women'

"Despite a considerable population of devils, witches, goblins and elves, there are, strictly speaking, no fairies in these stories, but only 'wise women,' good or bad, of indeterminate age, not remarkable for their looks, and rarely equipped with wands," Mr. Manheim writes in his preface. The German word *Märchen* simply means tales: He reasons that when the tales arrived in Victorian England, adults were too busy to read them and so passed them on to their children, calling them fairy tales and giving them a ghastly "fairy tale" style.



Jeffrey Robinson.

Ralph Manheim

"The old translations were full of thees and thous, which drove me crazy," Mr. Manheim says. His version has none of the sugary piety or bowdlerizations of earlier translations. Originally commissioned by Doubleday for its children's division, the Manheim Grimm is instead coming out in a trade edition for adults.

Fresh Language

"There are two kinds of translations of Grimm," Mr. Manheim says. "There are the anthropological ones by folklorists which are fairly correct but have no style, and the ones that really believe the fairy tale story and are out to amuse the kiddies. I think they're both wrong because the Grimms were wonderful writers. According to some folklorists, they embellished. In my opinion they embellished as much as necessary."

Mr. Manheim lived in Germany and Austria for about five years between the world wars. "One can't help noticing that the Germans know the Grimms' stories by heart; English-speaking people don't. I think that has to do with the bad translations. Some of the original language is crude and fresh, there are wonderful irrationalities." He had to ask help from a German friend on one point:

"You have to know all about a certain kind of standard German house. Even when it's a king's palace, it isn't a king's palace really, it's a moderately rich peasant's house. It's the world as seen by the fairly poor and very poor people. It seems to me it's a poor man's epic, the great German epic."

The French version of Grimm is pretty good, Mr. Manheim says, although French is one of the worst languages to translate into: "The structure of the language is rigid, with a relatively small vocabulary because the classicists purged the language, although a lot has been brought back—people have brought in regionalism, like Colette, or slang, like Céline."

Prizewinner

Mr. Manheim, who has won several prizes for his translations, including the National Book Award, came to translating from school teaching: "I was glad to get out of that," he says. For one awful week he translated patents. "I had a neighbor who was an engineer and he thought that anyone who knew languages could translate patents. It is certainly not true."

Although a good translator, Mr. Manheim says, should have a good knowledge of the language he is translating from, "above all, he has to know the language he is translating into. The real trick is to have a flair for equivalents because equivalents can be surprising."

Mr. Manheim uses a maid's room near the Luxembourg Gardens as his office. He works directly on the typewriter, then corrects his typescript and his wife types the finished version. The only translation he has ever dictated to someone else was Hitler's "Mein Kampf."

"I couldn't stand being alone in the room with him," Mr. Manheim says. "He had a very powerful personality, and if you were alone in a room with him, you knew it."

PEOPLE: *Callaghan Finds Joke Is Undiplomatic*

British Prime Minister James Callaghan said in a joking mood Thursday that he has severed relations with the British Embassy in Washington because the ambassador, his son-in-law, likened him to Moses "leading the people in the direction of the promised land." Ambassador Peter Jay is married to Callaghan's daughter, Margaret, and Jay's appointment raised a political storm and charges of nepotism. In Washington, Mrs. Jay said, 'My father is being a complete rogue. Of course, he was joking." Jay made the "Moses" remark to members of the Washington Press Club last month.

* * *

Last week it was reported that **Zbigniew Brzezinski**, President Carter's national security adviser, had administered a small history test to White House correspondents and that they had all flunked it. The question was: Which was the first president, while in office to travel abroad? Since no one responded, Brzezinski supplied his own answer: "William Howard Taft, in 1909. He went to Panama." Well, as it turns out, Brzezinski also flunked the test, and on all counts. The first president to go abroad while in office was **Theodore Roosevelt**, who visited Panama in 1906. Taft went abroad in 1909, but it was to Mexico, not Panama.

* * *

Sweden is trying to woo home self-exiled film director **Ingmar Bergman**, who left the country last year accusing tax authorities of harassing him. A government spokesman said Friday that Education and Culture Minister **Jan-Erik Wikstrom** secretly met Bergman in Stockholm last month and urged him to return to Sweden.

* * *

Heading home after seven years as the top-ranking American at Unesco is **John Fobes**, who retires at the end of the year as deputy director general of the Paris-based organization. Fobes and wife **Hazel**, 14-year residents of Paris, will settle in Chapel Hill, N.C., where he'll be a visiting scholar at Duke University.

* * *

Dustin Hoffman, who played a nemesis of **Richard Nixon** in the movie "All the President's



CANDIDATE—Alice [illegible] a college junior at t[illegible] of 80, has been nom[illegible] for the title of home[illegible] queen at Methodist [illegible] in Fayetteville, N[illegible]

Men," shelled out $325 [illegible] photograph of the forme[illegible] dent in which Nixon ju[illegible] into the air. The pic[illegible] **Philippe Halsman**, was m[illegible] at Sotheby Parke Bernet [illegible] York. The actor also b[illegible] picture of **Abraham Linc[illegible]** lieved to have been sna[illegible] Civil War photographer [illegible] **Brady**, for $725.

* * *

A 117-year-old man [illegible] his 40-year-old lover Thu[illegible] Malaysia in the same cou[illegible] they were sentenced ear[illegible] living together out of [illegible] **Lebai Omar Bin Datuk P[illegible]** smiled as he pledged to [illegible] protect **Doyah Bin Dan[illegible]** were married at the [illegible] Nerang district religiou[illegible] about 250 miles from [illegible] Lumpur. The two were f[illegible] each for living together [illegible] being married, a viola[illegible] Moslem law.

—SAMUEL JUS[illegible]

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